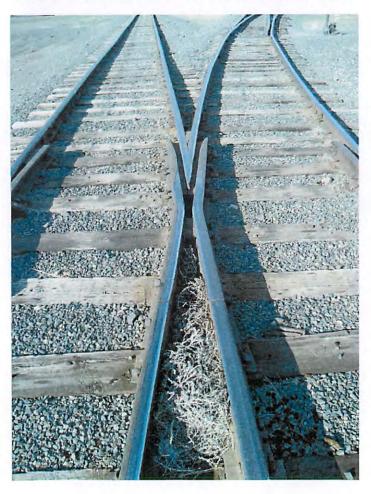
MONTANA WHEAT RAIL RATES TO MAJOR PORTS







June 2015

Produced by Whiteside & Associates 3203 Third Avenue North Suite 301

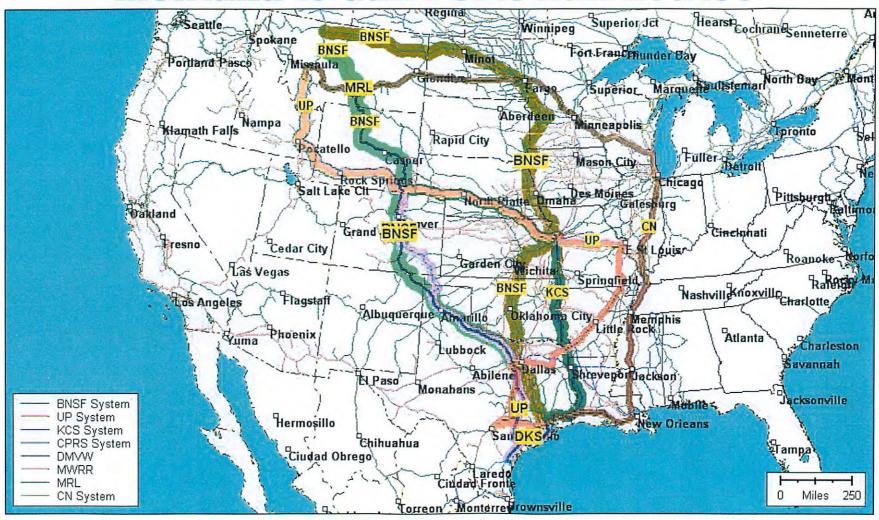
Billings, Montana 59101

Phone: (406) 245-5132

E-Mail: twhitesd@wtp.net

Wheat

Montana to Gulf Ports Rail Routes



Source: Whiteside & Associates

Billings, MT

WHEAT RATES FROM MONTANA TO GULF PORTS

\$/BU estimates based on average loading of 3,400 for C6 cars and 3,666 for C6X cars (shuttles where applicable)

(BNSF Rate is NOT Subject to fuel surcharges)

	(2.00.	BNSF	1-23 CAI		24-47 CAF	RS (C6)	110-120 CAF	RS (C6X)
	RAIL	UP	1-68 CAI					
MONTANA	MILEAGE	RR	\$/CAR	\$/BU	\$/CAR	\$/BU	\$/CAR	\$/BU
BELGRADE	1819	BNSF-D	\$8,594	\$2.53	\$8,544	\$2.51		
BIG SANDY	2216	BNSF-D	\$8,577	\$2.52	\$8,526	\$2.51		
BIG TIMBER	1751	BNSF-D	\$8,566	\$2.52	\$8,516	\$2.50	ĺ"	
BILLINGS	1700	BNSF-D	\$8,535	\$2.51	\$8,484	\$2.50	\$8,069	\$2.20
CARTER	1939	BNSF-D	\$8,640	\$2.54	\$8,591	\$2.53	\$8,185	\$2.23
CHESTER	2045	BNSF-D	\$8,589	\$2.53	\$8,538	\$2.51	\$8,128	\$2.22
CHOTEAU	1965	BNSF-D	\$8,643	\$2.54	\$8,593	\$2.53		
COLLINS	1954	BNSF-D	\$8,625	\$2.54	\$8,575	\$2.52	\$8,167	\$2.23
CONRAD	1977	BNSF-D	\$8,614	\$2.53	\$8,564	\$2.52	\$8,170	\$2.23
CULBERTSON	1895	BNSF-D	\$8,438	\$2.48	\$8,388	\$2.47	\$7,981	\$2.18
CUT BANK	2309	BNSF-D	\$8,612	\$2.53	\$8,562	\$2.52		
DANVERS	1852	BNSF-D	\$8,594	\$2.53	\$8,544	\$2.51		
DENTON	1867	BNSF-D	\$8,594	\$2.53	\$8,544	\$2.51		
DILLON	1879	BNSF-D	\$5,569	\$1.64				
DUTTON	1947	BNSF-D	\$8,627	\$2.54	\$8,578	\$2.52		
FAIRFIELD	1968	BNSF-D	\$8,644	\$2.54	\$8,594	\$2.53		
FAIRVIEW	1861	BNSF-D	\$8,430	\$2.48	\$8,380	\$2.46		
FROID	1927	BNSF-D	\$8,461	\$2.49	\$8,411	\$2.47		
FT BENTON	1955	BNSF-D	\$8,647		\$8,596	\$2.53		
GERALDINE	1909	BNSF-D	\$8,594	\$2.53	\$8,544	\$2.51		
GILDFORD	2210	BNSF-D	\$8,572	\$2.52	\$8,523	\$2.51		
GLASGOW	2026	BNSF-D	\$8,500	\$2.50	\$8,450	\$2.49		
GLENDIVE	1917	BNSF-D	\$8,317		\$8,267	\$2.43	\$8,832	\$2.41
GREAT FALLS	1911	BNSF-D	\$8,629	\$2.54	\$8,580	\$2.52		
GROVE	1828	BNSF-D	\$8,596		\$8,547	\$2.51	\$8,136	\$2.22
HARDIN	1626	BNSF-D	\$8,546	\$2.51	\$8,495	\$2.50		
HARLEM	2136	BNSF-D	\$8,544	\$2.51	\$8,494	\$2.50	\$8,080	\$2.20
HARRISON	1863	BNSF-D	\$8,721	\$2.57	\$8,671	\$2.55		
HAVRE	2181	BNSF-D	\$8,563	\$2.52	\$8,513	\$2.50	\$8,100	\$2.21
JOPLIN	2232	BNSF-D	\$8,581	\$2.52	\$8,531	\$2.51		
KALISPELL	2451	BNSF-D	\$8,667		\$8,616	\$2.53		
KASA POINT	1977	BNSF-D	\$8,480	\$2.49	\$8,429	\$2.48	\$7,584	\$2.07
KERSHAW	1950	BNSF-D	\$8,646	\$2.54	\$8,595	\$2.53	\$7,748	\$2.11
KINTYRE	1965	BNSF-D	\$8,490	\$2.50	\$8,439	\$2.48	\$7,594	\$2.07
LAUREL	1685	BNSF-D	\$8,540	\$2.51	\$8,491	\$2.50		

Wheat Rates from Montana to Gulf Ports

	i	BNSF	1-23 CA	RS (C6)	24-47 CAF	RS (C6)	110-120 CAF	RS (C6X)
	RAIL	UP	1-68 CAF	RS (C6)				
MONTANA	MILEAGE	RR	\$/CAR	\$/BU	\$/CAR	\$/BU	\$/CAR	\$/BU
LOGAN	1827	BNSF-D	\$8,601	\$2.53	\$8,551	\$2.52		
LUDINGTON	1912	BNSF-D	\$8,493	\$2.50	\$8,443	\$2.48		
MACON	1971	BNSF-D	\$8,478	\$2.49	\$8,427	\$2.48	\$8,007	\$2.18
MANHATTAN	1829	BN\$F-D	\$8,598	\$2.53	\$8,548	\$2.51		
MEDICINE LAKE	1940	BNSF-D	\$8,466	\$2.49	\$8,415	\$2.48		
MERC	1959	BNSF-D	\$8,608	\$2.53	\$8,559	\$2.52	\$8,137	\$2.22
MERIWETHER	2075	BNSF-D	\$8,620	\$2.54	\$8,570	\$2.52		
MILES CITY	1800	BNSF-D	\$8,389	\$2.47	\$8,338	\$2.45		
MOCCASIN	1845	BNSF-D	\$8,594	\$2.53	\$8,544	\$2.51		
MOORE	1839	BNSF-D	\$8,592	\$2.53	\$8,541	\$2.51	\$8,131	\$2.22
PLAINS	2154	BNSF-D	\$8,710	\$2.56	\$8,660	\$2.55		
POLSON	2207	BNSF-D	\$8,710	\$2.56	\$8,660	\$2.55		
POMPEYS PILLAR	1705	BNSF-D	\$8,521	\$2.51	\$8,470	\$2.49	\$8,054	\$2.20
POPLAR	1932	BNSF-D	\$8,471	\$2.49	\$8,422	\$2.48		
RONAN	2194	BNSF-D	\$8,705	\$2.56	\$8,655	\$2.55		
RUDYARD	2094	BNSF-D	\$8,578	\$2.52	\$8,527	\$2.51	\$8,116	\$2.21
SHELBY	2030	BNSF-D	\$8,603	\$2.53	\$8,552	\$2.52	\$8,143	\$2.22
SIDNEY	1855	BNSF-D	\$8,480	\$2.49	\$8,430	\$2.48		
SILVER BOW	1969	BNSF-D	\$5,569	\$1.64				
STANFORD	1864	BNSF-D	\$8,601	\$2.53	\$8,551	\$2.52		
SUNBURST	2038	BNSF-D	\$8,614	\$2.53				
SWEET GRASS	2069	BNSF-D_	\$8,618	\$2.53	\$8,568	\$2.52	\$8,147	\$2.22
THREE FORKS	1862	BNSF-D	\$8,604	\$2.53	\$8,554	\$2.52		
TIBER	2069	BNSF-D	\$8,587	\$2.53	\$8,537	\$2.51		
TOSTON	1885	BNSF-D	\$8,613	\$2.53	\$8,563	\$2.52		
TOWNSEND	1896	BNSF-D	\$8,617	\$2.53	\$8,567	\$2.52		
TUNIS	1943	BNSF-D	\$8,643	\$2.54	\$8,593	\$2.53	\$8,187	\$2.23
VALIER	2019	BNSF-D	\$8,622	\$2.54	\$8,571	\$2.52		
WOLF POINT	1954	BNSF-D	\$8,480	\$2.49	\$8,429	\$2.48		

ALL RATES APPLY IN C6 CARS AND C6X CARS (shuttles where applicable)

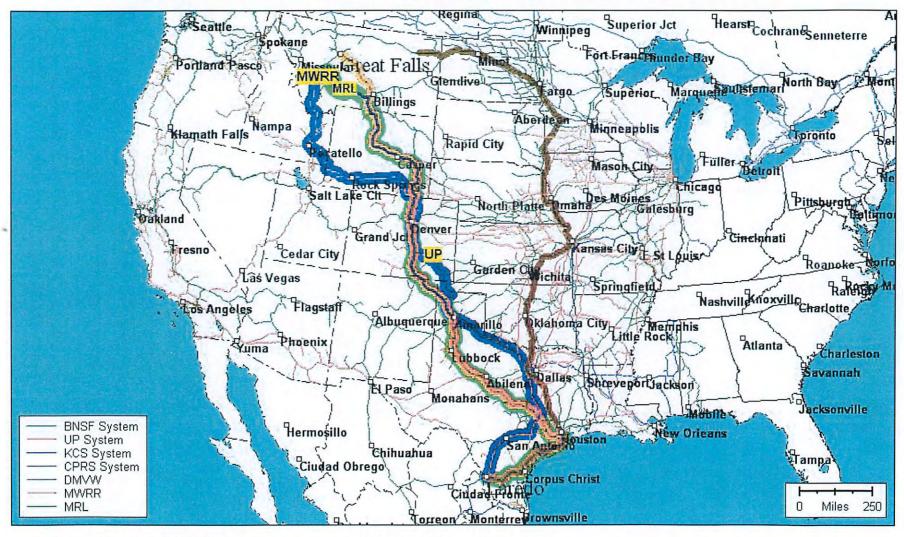
BNSF-4022-M Book: 4 Section: 5 Revision: 23 Item: 45347 Eff: 06/06/15 (1-23 & 24-47)

BNSF-4022-M Book: 4 Section: 5 Revision: 21 Item: 45447 Eff: 06/14/15 (Shuttles)

UP Rates from UP-4052-A Item: 7010-X Eff: 6-1-15

Additional Fuel Surcharges may apply.

Montana to Laredo, TX Rail Routes



Source: Whiteside & Associates

Billings, MT

PC*RAIL For Windows ALK Technologies

WHEAT RATES FROM MONTANA TO LAREDO, TX

\$/BU estimates based on average loading of 3,400 for C6 cars and 3,666 for C6X cars (shuttles where applicable)

		CPRS	SINGLE	CAR (C6)	25 CAR	(C6X) 100 CAR		₹S (C6X)	
	RAIL	UP	SINGLE	CAR (C6)					
MONTANA	MILEAGE	RR	\$/CAR	\$/BU	\$/CAR	\$/BU	\$/CAR	\$/BU	
DILLON	2040	UP	\$6,285	\$1.85					
SILVER BOW	2102	UP	\$6,285	\$1.85					
ANY CPRS STATION		CPRS	\$8,221	\$2.42	\$8,960	\$2.44	\$7,751	\$2.11	

ALL RATES APPLY IN C6 CARS AND C6X CARS (shuttles where applicable)

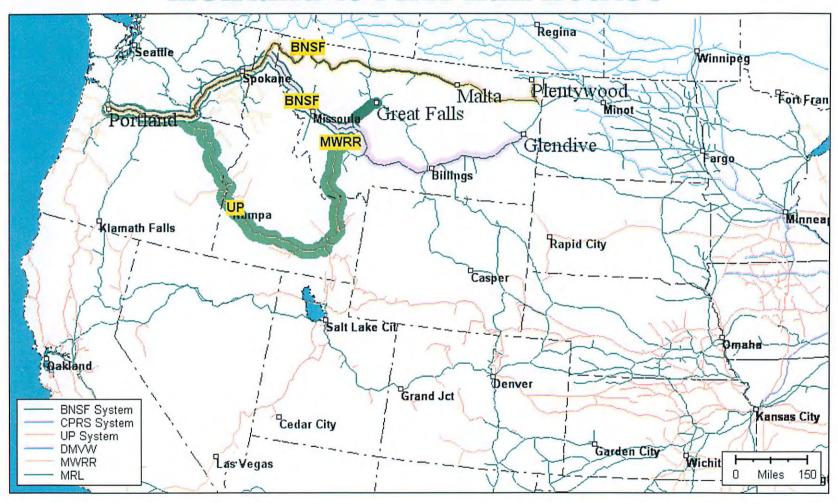
UP Rates from UP-4052-A Item: 8090-S Eff: 6-1-15

Additional Fuel Surcharges apply.

CPRS Rates from CPRS-4444-B Item: 15973 Revision: 40 Eff: 5-5-15

Additional fuel surcharges may apply.

Montana to PNW Rail Routes



Source: Whiteside & Associates

Billings, MT

Montana Wheat Rates (Both Domestic and Export) June 2015 to PNW (BNSF Rate is NOT Subject to fuel surcharges)

Based on 3400 Bushels per car average for 268000 pound cars and 3666 bushels per car for 286000 pound cars (BNSF MT average loadings 2007)

STANDARD SIZE (268000 pound) on 1-23 & 24-47 Car Movements and HEAVY AXLE (286000 pound) on 48-55 and 110-120 Car Movements

<u>UP</u>	HEAVI AAL	L (200000 F	ound) on 4	10-05 and 11	0-120 Oui 1	23-91 C		1-22 Cars	
BNSF		110-120	CAR**	<u>48 - 55 C</u>	CAR**	24-47 CAR		1-23 CAR	
	Miles***	\$/CAR	\$/BU	\$/CAR	\$/BU	\$/CAR	\$/BU	\$/CAR	\$/BU
BAINVILLE*									
BAKER	1217		*******	\$5,728	\$1.56	\$5,848 \$4,643	\$1.72	\$5,898 \$4,663	\$1.73
BELGRADE	817	*********	*******	05.405	44.00	\$4,613	\$1.36	\$4,662	\$1.37
BIG SANDY	863			\$5,105	\$1.39	\$5,277	\$1.55	\$5,327	\$1.57
BIG TIMBER	886		******		******	\$4,756	\$1.40	\$4,806	\$1.41
BILLINGS	968	\$4,112	\$1.12	\$4,974	\$1.36	\$5,156	\$1.52	\$5,206	\$1.53
BOX ELDER*									
BOZEMAN	827	**********				\$4,627	\$1.36	\$4,676	\$1.38
BRADY*									
BROADVIEW*									
BROCKTON*									
CARTER	854	\$3,691	\$1.01	\$4,892	\$1.33	\$5,082	\$1.49	\$5,131	\$1.51
CHARLO	550					\$3,988	\$1.17	\$4,038	\$1.19
CHESTER	773	\$3,897	\$1.06	\$4,767	\$1.30	\$4,967	\$1.46	\$5,017	\$1.48
CHINOOK.									
CHOTEAU	832			\$4,681	\$1.28	\$4,888	\$1.44	\$4,938	\$1.45
CIRCLE*									
CLARKSTON	789			**********		\$4,461	\$1.31	\$4,510	\$1.33
COLLINS	784	\$3,926	\$1.07	\$4,660	\$1.27	\$4,868	\$1.43	\$4,918	\$1.45
COLUMBUS	926					\$4,944	\$1.45	\$4,994	\$1.47
CONRAD	761	\$3,849	\$1.05	\$4,650	\$1.27	\$4,860	\$1.43	\$4,909	\$1.44
CULBERTSON	1084	\$4,991	\$1.36	\$5,734	\$1.56	\$5,853	\$1.72	\$5,904	\$1.74
CUT BANK	705			\$4,512	\$1.23	\$4,732	\$1.39	\$4,783	\$1.41
DANVERS	912		*******	\$4,969	\$1.36	\$5,162	\$1.52	\$5,212	\$1.53
DENTON	912	*********	*****	\$4,969	\$1.36	\$5,162	\$1.52	\$5,212	\$1.53
DEVON	749			*********		\$4,897	\$1.44	\$4,947	\$1.46
DILLON (UP)	911		*******			\$4,575	\$1.35	\$4,575	\$1.35
DIXON	536		*******	*********		**********		\$4,236	\$1.25
DUTTON	791		*******	\$4,664	\$1.27	\$4,872	\$1.43	\$4,922	\$1.45
EAST BRIDGER*									
FAIRFIELD*									
FAIRVIEW*									
FALLON*									
FROID	1117		*******	*********		\$5,937	\$1.75	\$5,986	\$1.76
FROMBERG*									
FT BENTON	870		*******	\$4,948	\$1.35	\$5,132	\$1.51	\$5,183	\$1.52
GERALDINE	912		******	\$4,969	\$1.36	\$5,162	\$1.52	\$5,212	\$1.53

GEYSER*										
GILDFORD	806	**********		\$4,869	\$1.33	\$5,060	\$1.49	\$5,110	\$1.50	
GLASGOW	980			\$5,417	\$1.48	\$5,562	\$1.64	\$5,613	\$1.65	
GLENDIVE	1190	\$5,037	\$1.37	\$5,667	\$1.55	\$5,792	\$1.70	\$5,842	\$1.72	
GREAT FALLS	825	\$3,953	\$1.08	\$4,665	\$1.27	\$4,873	\$1.43	\$4,923	\$1.45	
GROVE	914	\$4,071	\$1.11	\$4,978	\$1.36	\$5,160	\$1.52	\$5,210	\$1.53	
HAMILTON*		• .,	•	,	•		•	,	•	
HARDIN	1025			\$5,151	\$1.41	\$5,318	\$1.56	\$5,369	\$1.58	
HARLEM	870	\$4,253	\$1.16	\$5,082	\$1.39	\$5,255	\$1.55	\$5,306	\$1.56	
HARRISON	832					40,200		\$4,545	\$1.34	
HAVRE	836	\$4,104	\$1.12	\$4,951	\$1.35	\$5,135	\$1.51	\$5,185	\$1.53	
HELENA*	030	4 4,104	¥1.12	4 4,351	41.00	40,100	V 1.01	40,100	V 1.00	
HINGHAM*										
HINSDALE*										
-										
HUNTLEY*										
ISMAY*	704			£4 700	64.94	64 004	64 47	6E 04E	£4 40	
JOPLIN	784	*********	*******	\$4,798	\$1.31	\$4,994 \$3,444	\$1.47	\$5,045	\$1.48	
KALISPELL	601	64 000	*****	\$3,427	\$0.93	\$3,144 \$5,000	\$0.92	\$3,787	\$1.11 \$4.60	
KASA POINT	1031	\$4,802	\$1.31	\$5,566	\$1.52	\$5,699	\$1.68	\$5,750	\$1.69	
KERSHAW	865	\$4,047	\$1.10	\$4,867	\$1.33	\$5,058	\$1.49	\$5,108	\$1.50	
KINTYRE	1004	\$4,722	\$1.29	\$5,496	\$1.50	\$5,635	\$1.66	\$5,685	\$1.67	
KREMLIN*						AF A · · ·	44 45	05 000	*4 ==	
LAUREL	952				********	\$5,046	\$1.48	\$5,096	\$1.50	
LEDGER*										
LEWISTOWN*										
LINDSAY*										
LIVINGSTON*										
LOGAN	802	***********			*******	\$4,606	\$1.35	\$4,657	\$1.37	
LOUISVILLE	741			\$4,191	\$1.14	\$4,438	\$1.31	\$4,488	\$1.32	
LUDINGTON	1126		*******			\$5,941	\$1.75	\$5,991	\$1.76	
MACON	1034	\$4,822	\$1.32	\$5,585	\$1.52	\$5,717	\$1.68	\$5,767	\$1.70	
MALTA*										
MANHATTAN	808				*******	\$4,494	\$1.32	\$4,543	\$1.34	
MEDICINE LAKE	1130		********	\$5,857	\$1.60	\$5,966	\$1.75	\$6,017	\$1.77	
MERC	1150	\$5,151	\$1.41	\$5,925	\$1.62	\$6,028	\$1.77	\$6,078	\$1.79	
MERIWETHER	685	*********	********	\$4,454	\$1.21	\$4,680	\$1.38	\$4,729	\$1.39	
MILES CITY	1115		********	\$5,480	\$1.49	\$5,620	\$1.65	\$5,671	\$1.67	
MISSOULA*										
MOCCASIN (BNSF or CMR)	912			\$4,969	\$1.36	\$5,162	\$1.52	\$5,212	\$1.53	
MOORE	933	\$4,109	\$1.12	\$4,989	\$1.36	\$5,170	\$1.52	\$5,219	\$1.54	
NASHUA*										
PABLO	562			*********		\$3,994	\$1.17	\$4,044	\$1.19	
PARADISE	511					\$3,968	\$1.17	\$4,017	\$1.18	
PLAINS	505	*******			*******	\$3,964	\$1.17	\$4,014	\$1.18	
PLENTYWOOD	1152		*******			\$5,975	\$1.76	\$6,025	\$1.77	
POLSON	570	*********		*********	******	\$3,997	\$1.18	\$4,048	\$1.19	
POMPEY'S PILLAR	999	\$4,153	\$1.13	\$5,015	\$1.37	\$5,194	\$1.53	\$5,244	\$1.54	
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POPLAR	1050	*********		\$5,630	\$1.54	\$5,758	\$1.69	\$5,808	\$1.71
POWER*									
RAVALLI	614	**********	*******					\$4,296	\$1.26
REDSTONE*									
RESERVE*									
RONAN	557			*********		\$3,991	\$1.17	\$4,041	\$1.19
RUDYARD	794	\$3,966	\$1.08	\$4,828	\$1.32	\$5,023	\$1.48	\$5,072	\$1.49
SAVAGE*									
SCOBEY*									
SHELBY	730	\$3,749	\$1.02	\$4,636	\$1.26	\$4,847	\$1.43	\$4,896	\$1.44
SIDNEY	1135			*********	*******	\$5,909	\$1.74	\$5,959	\$1.75
SILVER BOW (UP)	973					\$4,575	\$1.35	\$4,575	\$1.35
STANFORD	894		*******			\$5,124	\$1.51	\$5,173	\$1.52
STANLEY	785					\$4,459	\$1.31	\$4,508	\$1.33
SUNBURST	760		*******		*******	\$4,919	\$1.45	\$4,970	\$1.46
SWEET GRASS	769	\$3,752	\$1.02	\$4,739	\$1.29	\$4,940	\$1.45	\$4,991	\$1.47
THREE FORKS	809		********			\$4,588	\$1.35	\$4,638	\$1.36
TIBER	769			\$4,753	\$1.30	\$4,953	\$1.48	\$5,003	\$1.47
TOSTON	774		*******			\$4,442	\$1.31	\$4,493	\$1.32
TOWNSEND	763			**********		\$4,427	\$1,30	\$4,477	\$1.32
TUNIS	859	\$4,036	\$1.10	\$4,856	\$1.32	\$5,049	\$1.49	\$5,098	\$1.50
VALIER	775		*******	\$4,656	\$1.27	\$4,864	\$1.43	\$4,915	\$1.45
WEEKSVILLE	498					\$3,961	\$1.17	\$4,011	\$1.18
WILLOW CREEK	814							\$4,536	\$1.33
WOLF POINT	1028			\$5,566	\$1.52	\$5,699	\$1.68	\$5,750	\$1.69

^{***} Origin/Destination Efficiency (OEP/DEP) payments are "incentive" payments which are intended to encourage faster car tumaround time at origin and destination and may or may be available to producers - OEPs vary from \$50/car to \$150/Car (1¢ to 4¢ per Bushel) at Shuttle Facilities only

BNSF-4022-M Item: 43707 Rev 29 Effective 5-1-15 Expires12-31-15 [1-23, 24-47 CARS]

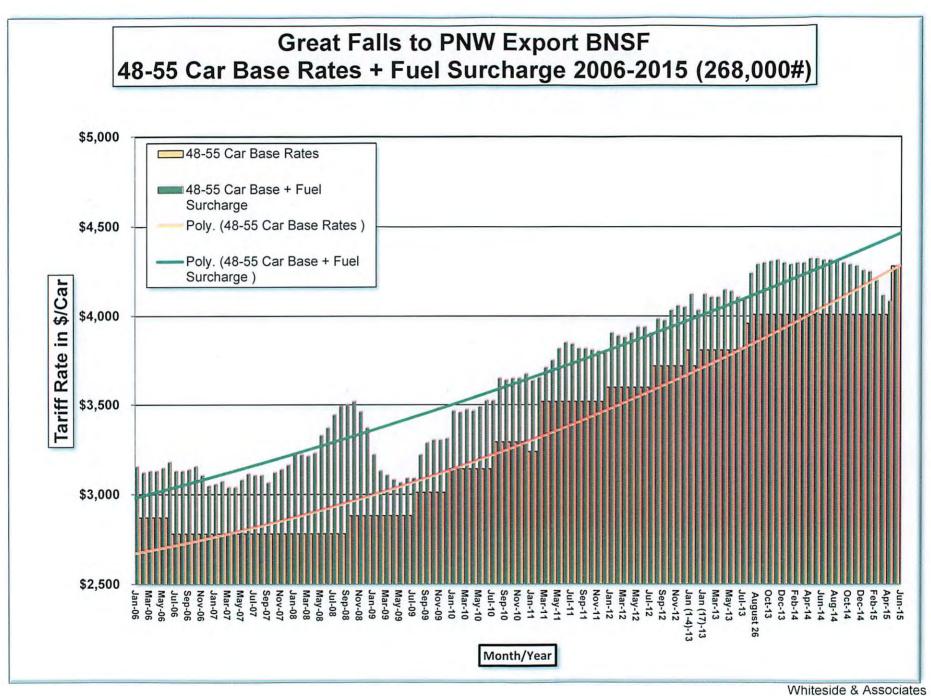
BNSF-4022-M Item: 43507 Rev 20 Effective 5-1-15 Expires 12-31-15 [48-55 CAR]

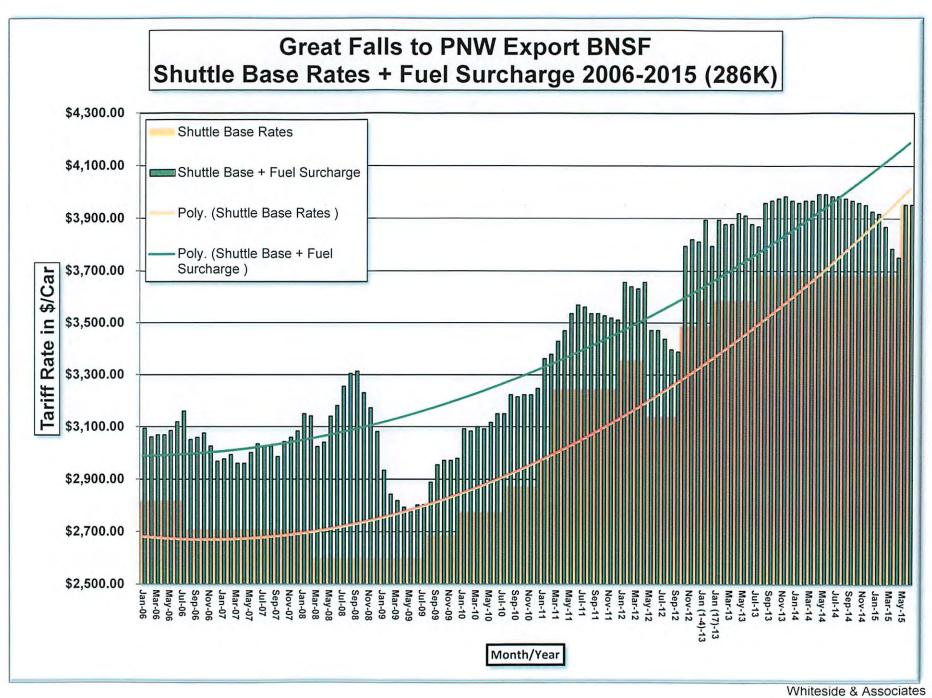
BNSF-4022-M Item: 43910 Rev 7 Effective 5-1-15 Expires 12-31-15 [SHUTTLE]

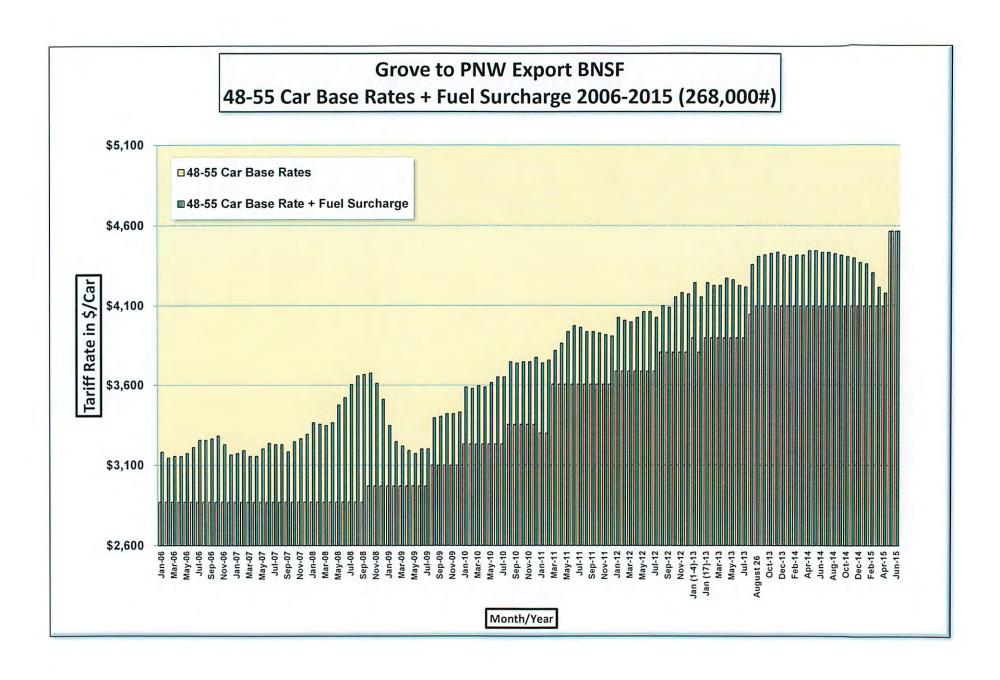
UP 4052-A Item 6011-AZ Effective 6-1-15

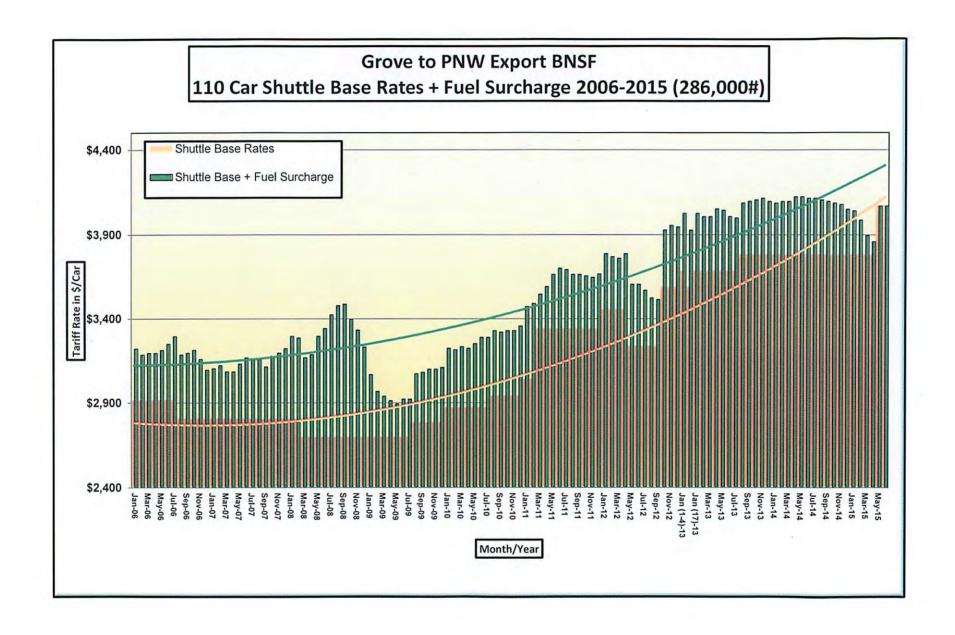
^{*} Indicates an Origin point eliminated from the Tariff, ** Indicates rate based upon heavy axle 286000 pound cars,

*** for movements to Portland BNSF utilizes Mileages to Seattle, however UP utilizes direct miles

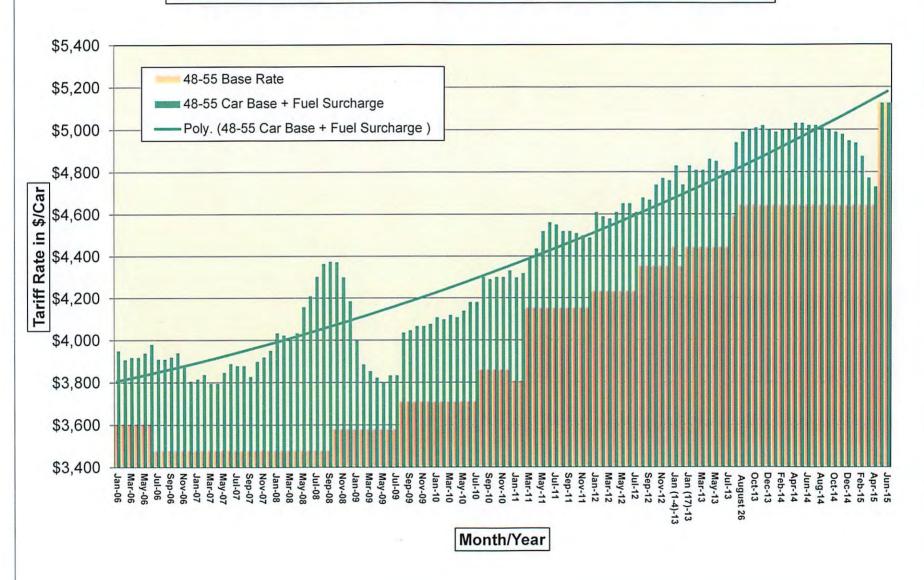


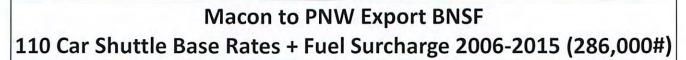


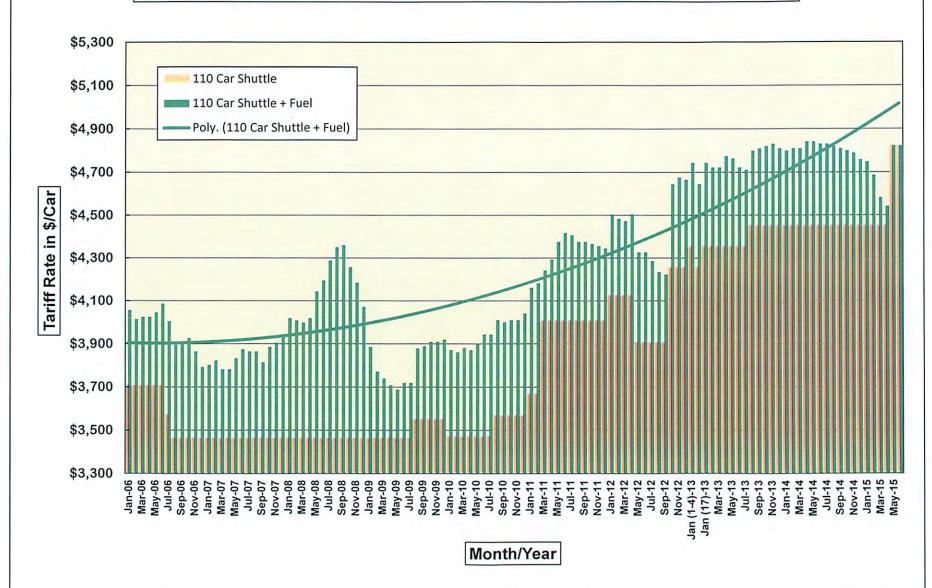


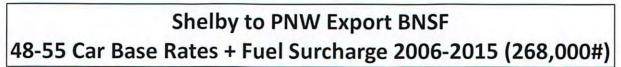


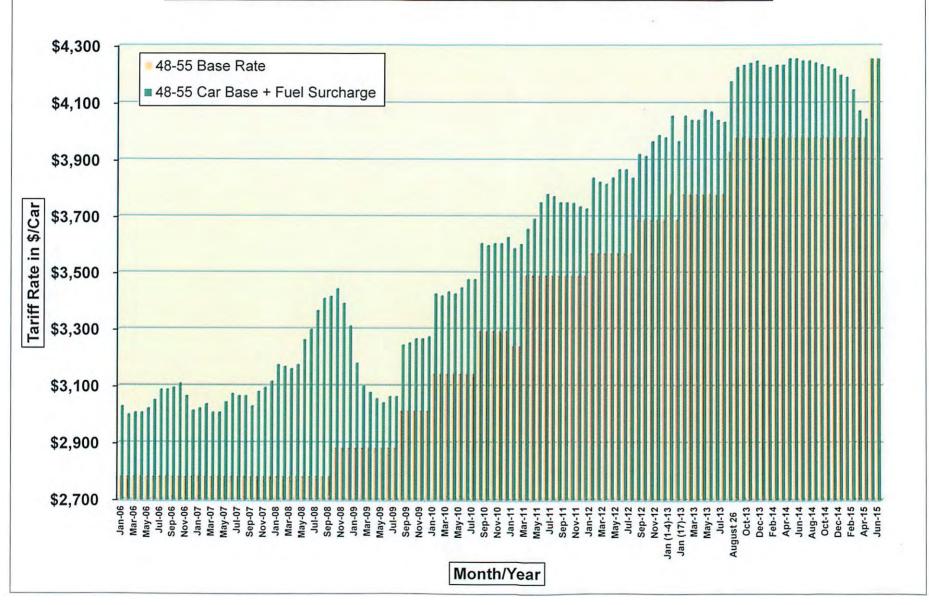




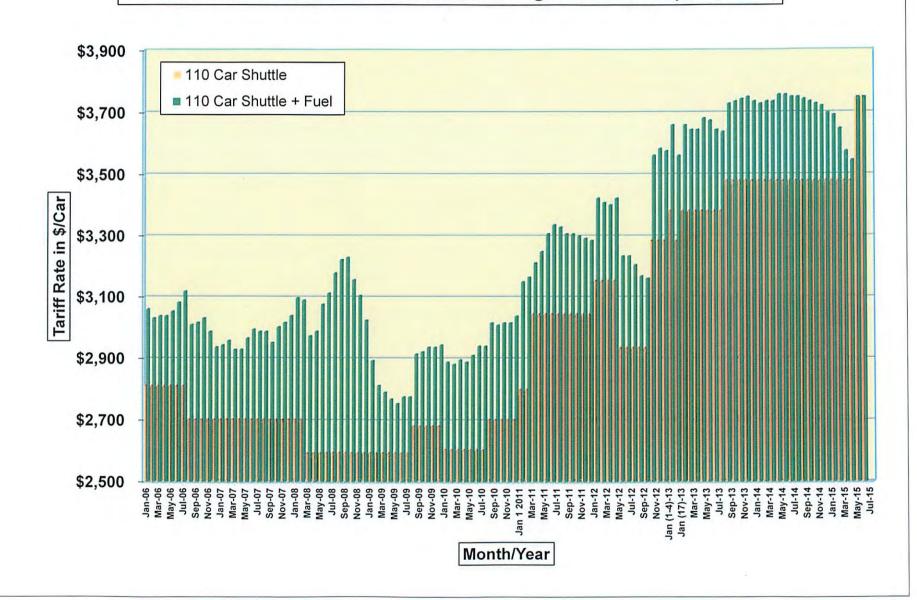




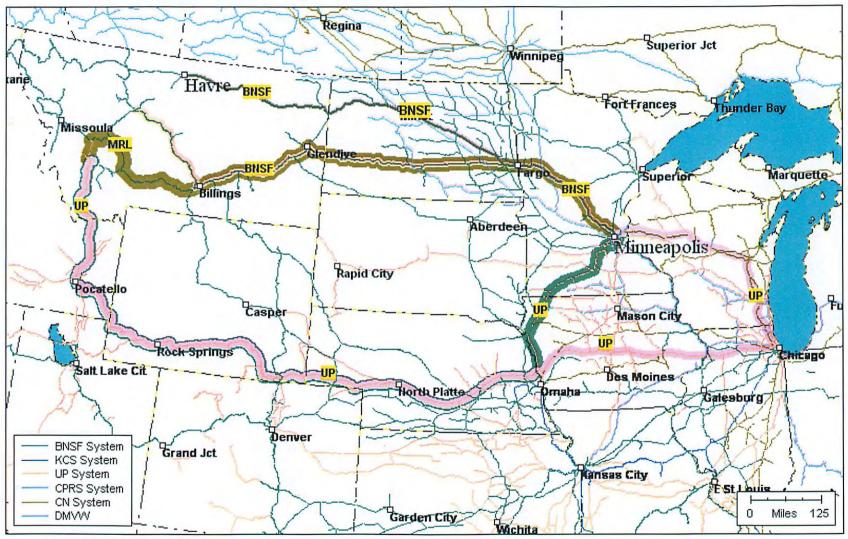




Shelby to PNW Export BNSF 110 Car Shuttle Base Rates + Fuel Surcharge 2006-2015 (286,000#)



Montana to Twin Cities Rail Routes



Source: Whiteside & Associates

Billings, MT

PC*RAIL For Windows ALK Technologies

EASTBOUND Wheat rates to Minneapolis with June 2015 (BNSF Rate is NOT Subject to fuel surcharges) STANDARD SIZE (268000 pound) on 1-47 Car Movements and

51105	HEAVY A			110-120 Car N				
BNSF	8811	110-120 (24-47 C		1-23 CAR		
DAINWILL EX	Miles***	\$/CAR	\$/BU	\$/CAR	\$/BU	\$/CAR	\$/BU	
BAINVILLE* BAKER*		•					 	
BELGRADE	986			\$5,449	\$1.60	\$5,499	\$1.62	
BIG SANDY	929			\$5,431	\$1.60	\$5,482	\$1.61	
BIG TIMBER	917			\$5,421	\$1.59	\$5,471	\$1.61	
BILLINGS	835	\$5,213	\$1.42	\$5,389	\$1.59	\$5,440	\$1.60	
BOX ELDER*				, s, s s s			*****	
BOZEMAN*								
BRADY*					-			
BROADVIEW*								
BROCKTON *				-				
CARTER	1100	\$5,329	\$1.45	\$5,496	\$1.62	\$5,545	\$1.63	
CHARLO*		·						
CHESTER	954	\$5,272	\$1.44	\$5,443	\$1.60	\$5,494	\$1.62	
CHINOOK*								
CHOTEAU	1100			\$5,498	\$1.62	\$5,548	\$1.63	
CIRCLE*								
CLARKSTON*								
COLLINS	1052	\$5,311	\$1.45	\$5,480	\$1.61	\$5,530	\$1.63	
COLUMBUS*								
CONRAD	1029	\$5,314	\$1.45	\$5,469	\$1.61	\$5,519	\$1.62	
CULBERTSON	644	\$5,125	\$1.40	\$5,293	\$1.56	\$5,343	\$1.57	
CUT BANK	1023			\$5,467	\$1.61	\$5,517	\$1.62	
DANVERS*								
DENTON*								
DEVON*								
DIXON*								
DUTTON	1059	********	*******	\$5,483	\$1.61	\$5,532	\$1.63	
EAST BRIDGER*								
FAIRFIELD	1103			\$5,499	\$1.62	\$5,549	\$1.63	
FAIRVIEW	634	*********		\$5,285	\$1.55	\$5,335	\$1.57	
FALLON*								
FROID	650			\$5,316	\$1.56	\$5,366	\$1.58	
FROMBERG*								
FT BENTON	1116			\$5,501	\$1.62	\$5,552	\$1.63	
GERALDINE*								

EASTBOUND Wheat rates to Minneapolis with June 2015

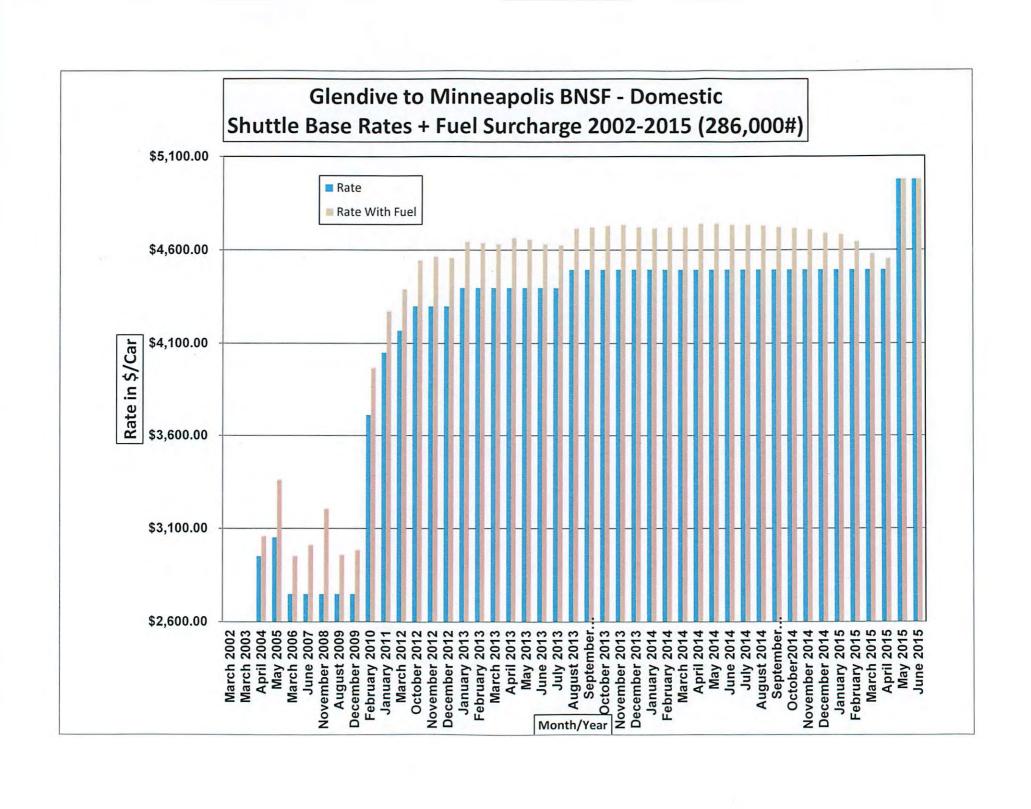
(BNSF Rate is NOT Subject to fuel surcharges)
STANDARD SIZE (268000 pound) on 1-47 Car Movements and
HEAVY AXLE (286000 pound) on 110-120 Car Movements

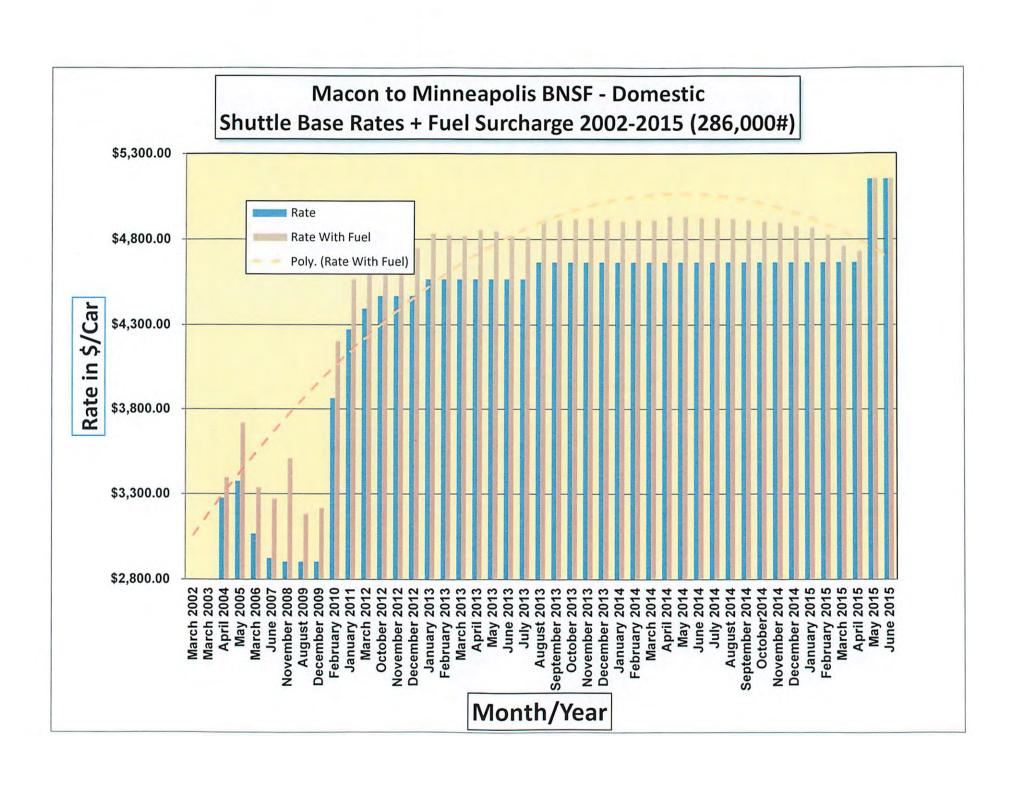
HEAVY AXLE (286000 pound) on 110-120 Car Movements											
BNSF		110-120 C	AR**	24-47 C		1-23 CAR					
	Miles***	\$/CAR	\$/BU	\$/CAR	\$/BU	\$/CAR	\$/BU				
GEYSER*											
GILDFORD	922			\$5,428	\$1.60	\$5,477	\$1.61				
GLASGOW	748		*******	\$5,355	\$1.58	\$5,405	\$1.59				
GLENDIVE	646	\$4,976	\$1.36	\$5,172	\$1.52	\$5,222	\$1.54				
GREAT FALLS	1071			\$5,485	\$1.61	\$5,534	\$1.63				
GROVE	982	\$5,280	\$1.44	\$5,452	\$1.60	\$5,501	\$1.62				
HAMILTON*											
HARDIN	868			\$5,400	\$1.59	\$5,451	\$1.60				
HARLEM	858	\$5,224	\$1.42	\$5,399	\$1.59	\$5,449	\$1.60				
HARRISON	1029			\$5,576	\$1.64	\$5,626	\$1.65				
HAVRE	901	\$5,244	\$1.43	\$5,418	\$1.59	\$5,468	\$1.61				
HELENA*											
HINGHAM*											
HINSDALE*											
HUNTLEY*											
ISMAY*											
JOPLIN	944			\$5,436	\$1.60	\$5,486	\$1.61				
KALISPELL	1155			\$5,521	\$1.62	\$5,572	\$1.64				
KASA POINT	697	\$5,153	\$1.41	\$5,334	\$1.57	\$5,385	\$1.58				
KERSHAW	1111	\$5,332	\$1.45	\$5,500	\$1.62	\$5,551	\$1.63				
KINTYRE	723	\$5,164	\$1.41	\$5,344	\$1.57	\$5,395	\$1.59				
KREMLIN*		·									
LAUREL	851			\$5,396	\$1.59	\$5,445	\$1.60				
LEDGER*											
LEWISTOWN*											
LINDSAY*											
LIVINGSTON*											
LOGAN	1000			\$5,456	\$1.60	\$5,506	\$1.62				
LOUISVILLE*											
LUDINGTON	634			\$5,348	\$1.57	\$5,398	\$1.59				
MACON	694	\$5,151	\$1.41	\$5,332	\$1.57	\$5,383	\$1.58				
MALTA*											
MANHATTAN	995			\$5,453	\$1.60	\$5,503	\$1.62				
MEDICINE LAKE	662	*********		\$5,320	\$1.56	\$5,371	\$1.58				
MERC	682	\$5,281	\$1.44	\$5,464	\$1.61	\$5,513	\$1.62				
MERIWETHER	1043			\$5,475	\$1.61	\$5,525	\$1.63				
MILES CITY	688			\$5,243	\$1.54	\$5,294	\$1.56				

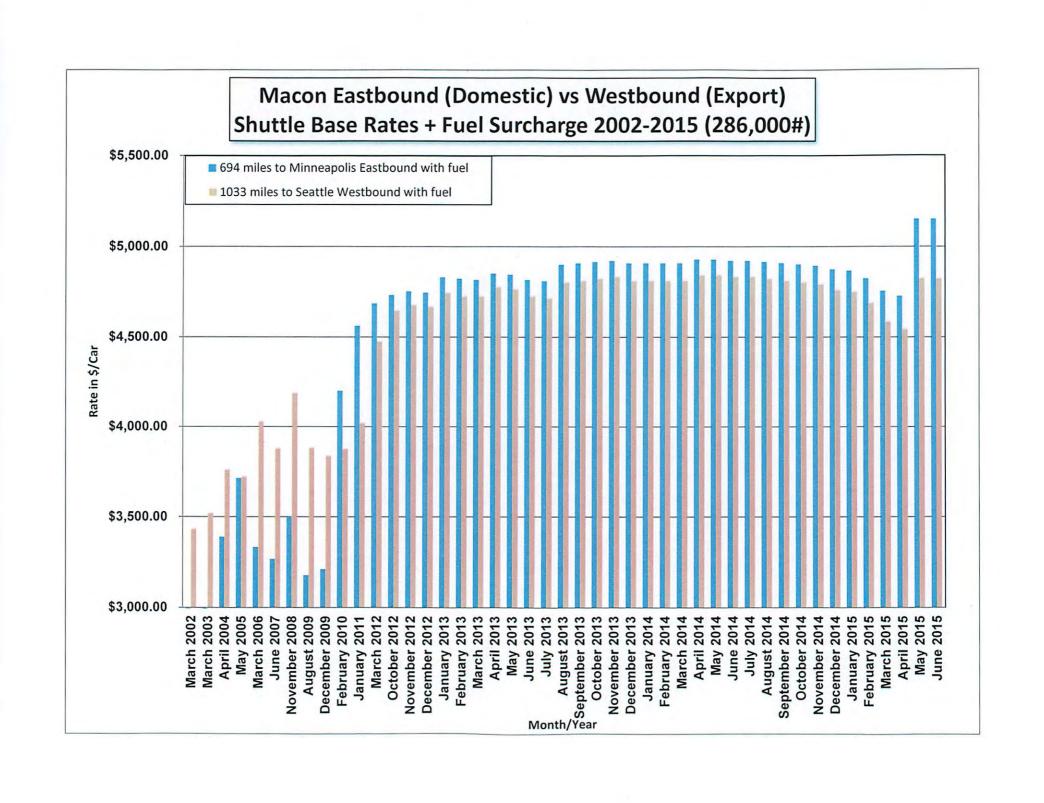
EASTBOUND Wheat rates to Minneapolis with June 2015

(BNSF Rate is NOT Subject to fuel surcharges)
STANDARD SIZE (268000 pound) on 1-47 Car Movements and
HEAVY AXLE (286000 pound) on 110-120 Car Movements

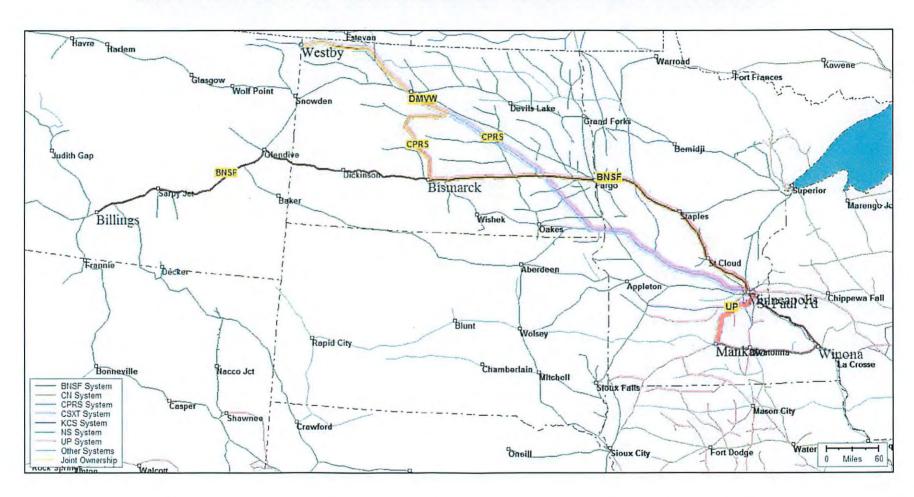
BNSF		110-120 (AR**	24-47 (AR	1-23 (CAR
	Miles***	\$/CAR	\$/BU	\$/CAR	\$/BU	\$/CAR	\$/BU
MISSOULA*							
MOCCASIN	983		*******	\$5,449	\$1.60	\$5,499	\$1.62
MOORE	977	\$5,275	\$1.44	\$5,446	\$1.60	\$5,497	\$1.62
NASHUA*							
PABLO*							
PARADISE*							
PLAINS	1298			\$5,565	\$1.64	\$5,615	\$1.65
PLENTYWOOD *				•			
POLSON	1351			\$5,565	\$1.64	\$5,615	\$1.65
POMPEY'S PILLAR	804	\$5,198	\$1.42	\$5,375	\$1.58	\$5,426	\$1.60
POPLAR	679			\$5,327	\$1.57	\$5,376	\$1.58
POWER*							
REDSTONE*							
RESERVE*							
RONAN	1338			\$5,560	\$1.64	\$5,610	\$1.65
RUDYARD	934	\$5,260	\$1.43	\$5,432	\$1.60	\$5,483	\$1.61
SAVAGE*							
SCOBEY*							
SHELBY	998	\$5,287	\$1.44	\$5,457	\$1.61	\$5,508	\$1.62
SIDNEY	643			\$5,335	\$1.57	\$5,385	\$1.58
STANFORD	1002			\$5,456	\$1.60	\$5,506	\$1.62
STANLEY*							
SUNBURST						\$5,520	\$1.62
SWEET GRASS	1037	\$5,291	\$1.44	\$5,473	\$1.61	\$5,523	\$1.62
THREE FORKS	1006			\$5,459	\$1.61	\$5,509	\$1.62
TIBER	959			\$5,442	\$1.60	\$5,492	\$1.62
TOSTON	1029			\$5,468	\$1.61	\$5,518	\$1.62
TOWNSEND	1040			\$5,472	\$1.61	\$5,522	\$1.62
TUNIS	1106	\$5,331	\$1.45	\$5,498	\$1.62	\$5,548	\$1.63
VALIER	1043			\$5,476	\$1.61	\$5,527	\$1.63
WEEKSVILLE*							
WOLF POINT	700			\$5,334	\$1.57	\$5,385	\$1.58
BNSF-4022-M Item: 4534	7 Rev 22 Effective	5-1-15 Expires	12-31-15 (1-	23 24-47)			
BNSF-4022-M Item: 4544							
 Indicates an Origin point 	eliminated from the	e Tariff					







Montana to Mankato MN Rail Routes



Source: Whiteside & Associates

Billings, MT

WHEAT RATES FROM MONTANA TO MANKATO AND NEW PRAGUE, MN

\$/BU estimates based on average loading of 3,400 for C6 cars and 3,666 for C6X cars (shuttles where applicable)

	RAIL	CPRS	SINGLE CAR (C6)		
MONTANA	MILEAGE	RR	\$/CAR	\$/BU	
WESTBY	722	CPRS	\$5,651	\$1.66	
WHITETAIL	778	CPRS	\$5,834	\$1.72	

ALL RATES APPLY IN C6 CARS AND C6X CARS (shuttles where applicable) CPRS Rates from CPRS-4444-B Item: 15766 Revision: 39 Eff: 5-1-15 Additional fuel surcharges may apply.