

Market Trends Update

INDUSTRY INSIGHTS

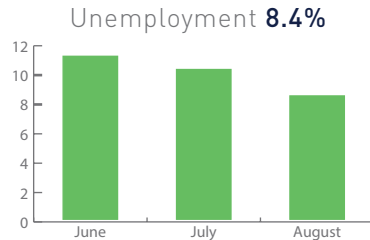
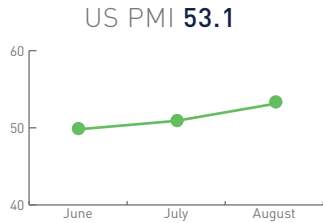
SEPTEMBER 2020



Market Indicators

Industrial Production: -7.7%
Retail Sales: +0.6%
Personal Income: +0.4%

Jobs: gained 1.37M jobs in August lead by government, retail and leisure & hospitality



Industry Indicators

FTR Truckload Rate Outlook: Now positive for spot rates and improved overall to -1.8%

FTR Market Demand Index: Moved higher (almost 100) as record high levels of load-to-truck ratios were reached

FTR Total Truck Loadings: Forecast improved to -5.9%

FTR Truck Utilization: 89.2%

Tender Rejections: 24.6 and improving over the last week - 10 days

Tender Volume: the expected drop over the holiday weekend has improved, although not back to early Sept numbers, currently 15,500+

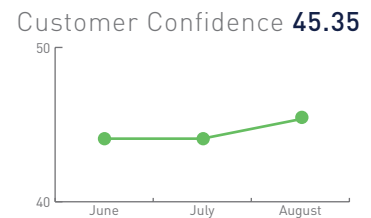
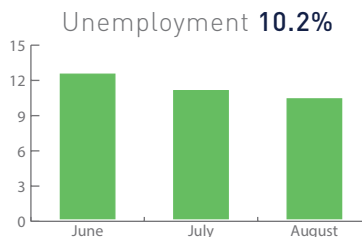
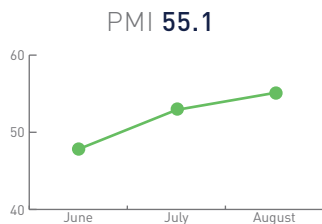
DAT Load-to-Truck ratio: Month over month - Van: +20.8%, Reefer: +26.4%, Flatbed: +9.6%

DAT Spot Rates: Month over month - Van: +8.9%, Reefer: +6.1%, Flatbed: +4.2%

August added 10,000 transportation workers back to the payroll, mostly drivers, but many are still furloughed.

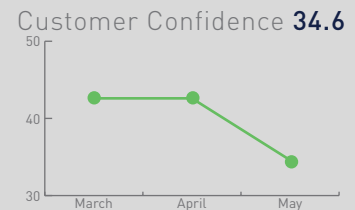
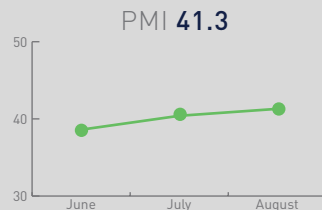
Ocean prices have leveled off over the last two weeks, most carriers have retracted their proposed peak season surcharges.

Canada Market Data **US/CAN border non-essential travel closure extended to 9/21.**



Mexico Market Data

Business Confidence Index 38.1, down slightly from last month as sentiment towards the country's future situation economic weakened.



New at BNSF Logistics!

BNSFL started the Guiding Principle of the Month initiative. For the month of September we are highlighting "We Respect and Serve Everyone," by offering discovery sessions for employees.