



REISSUE OF A&M FUEL SURCHARGE TARIFF 9503

For many years the A&M Railroad has had a fuel surcharge tariff, A&M 9503 series.

Our tariff was worded so that the assessment of the charges was optional. Because a large amount of our business was joint line traffic with other railroads, covered by connecting railroads fuel surcharge tariffs, we chose not to assess our fuel surcharge on the remaining business. In recent years railroad pricing has evolved and we now find that most of our business is subject to local or AAR Accounting Rule 11 independent pricing, not covered by connecting railroads fuel surcharges. Because of that change, the anticipation of higher fuel costs in the future, and in order to continue to invest in the company to provide the high levels of service our customers expect, we have made the decision to renew and apply our fuel surcharge tariff to traffic that is not covered by connecting line fuel surcharges.

Our new tariff, A&M 9503 B, as posted here on our website will become effective on March 13, 2014 and is intended to recover incremental fuel costs beyond today's level of fuel pricing.

Our new tariff includes two types of fuel surcharges, a percentage based scale for shipments exempt from STB regulation and a mileage based scale to be applied on shipments subject to STB regulation. The surcharges will be applied if the average weekly price of Highway Diesel Fuel (HDF), Midwestern Region, as published by the U. S. Department of Energy at www.eia.doe.gov, equals or exceeds \$4.00 per gallon. As with the DOE report, the A&M fuel surcharge will be adjusted weekly on the Wednesday following the preceding Monday DOE report. If the weekly average cost does not reach or falls below \$4.00 per gallon, no fuel surcharge will be applied. No A&M fuel surcharge will be applied if the A&M's portion of a freight charge is subject to another railroad's fuel surcharge. Please review the tariff for further details.

The A&M appreciates your business and looks forward to serving you in the future.

G. Brent McCready, President

Arkansas and Missouri Railroad Company