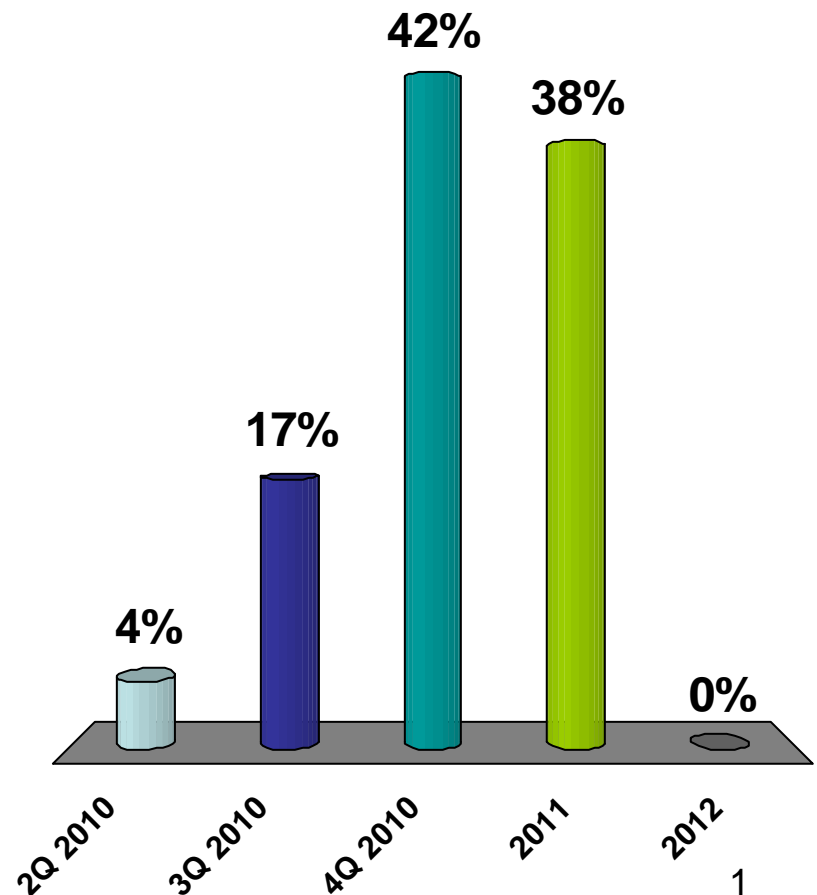


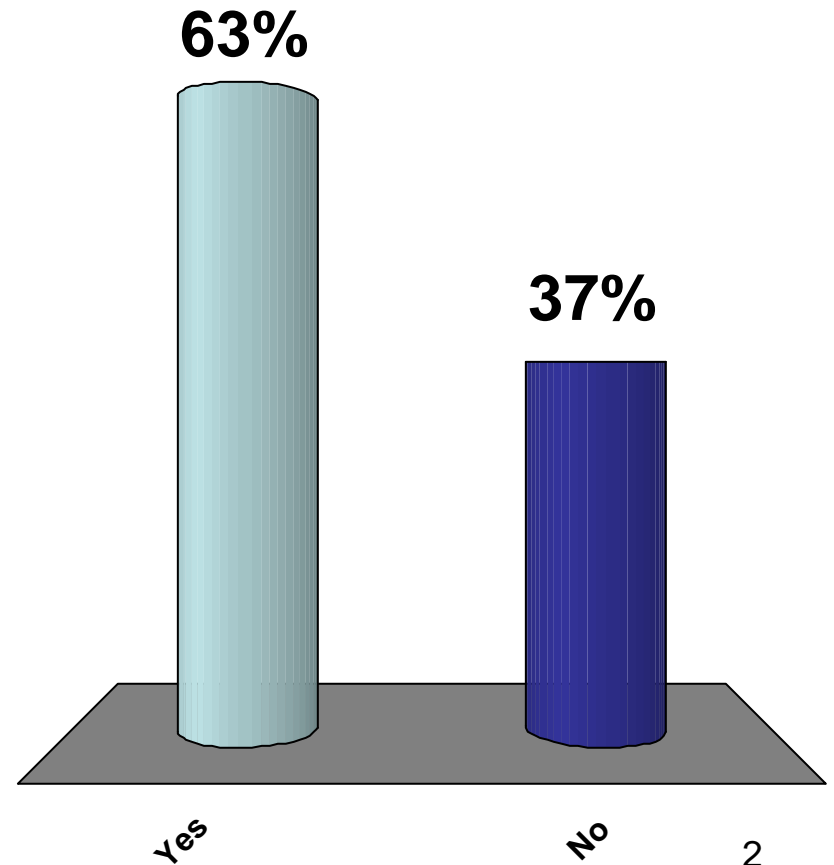
When do you see the economy starting to rebound?

1. 2Q 2010
2. 3Q 2010
3. 4Q 2010
4. 2011
5. 2012



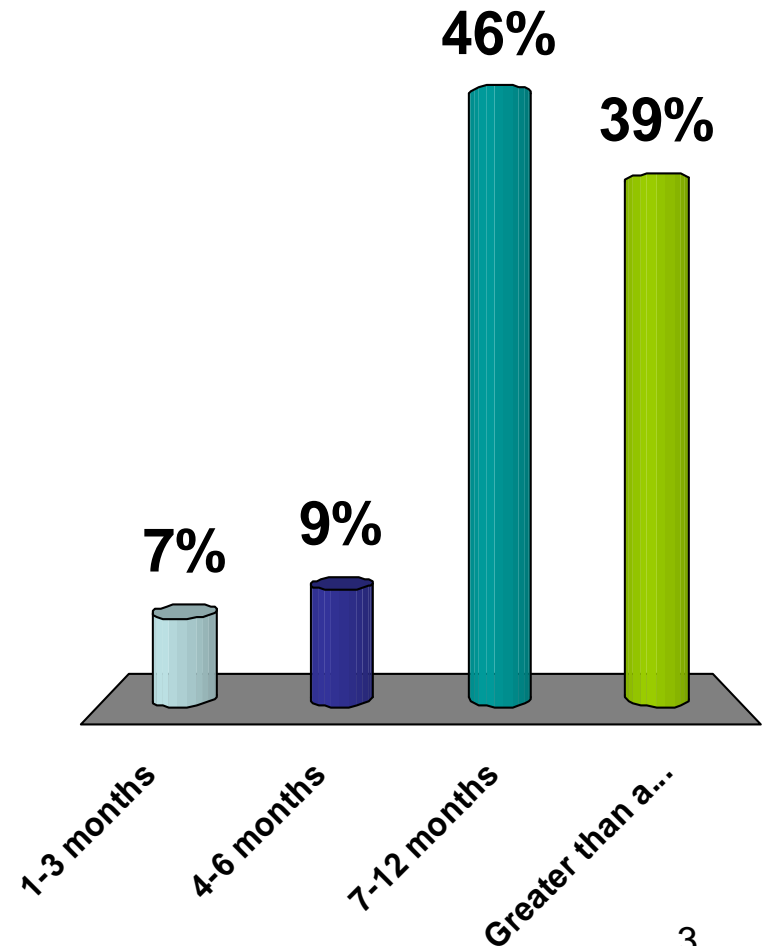
Do you believe global demand for coal will be the key driver for growth in the coal markets?

1. Yes
2. No



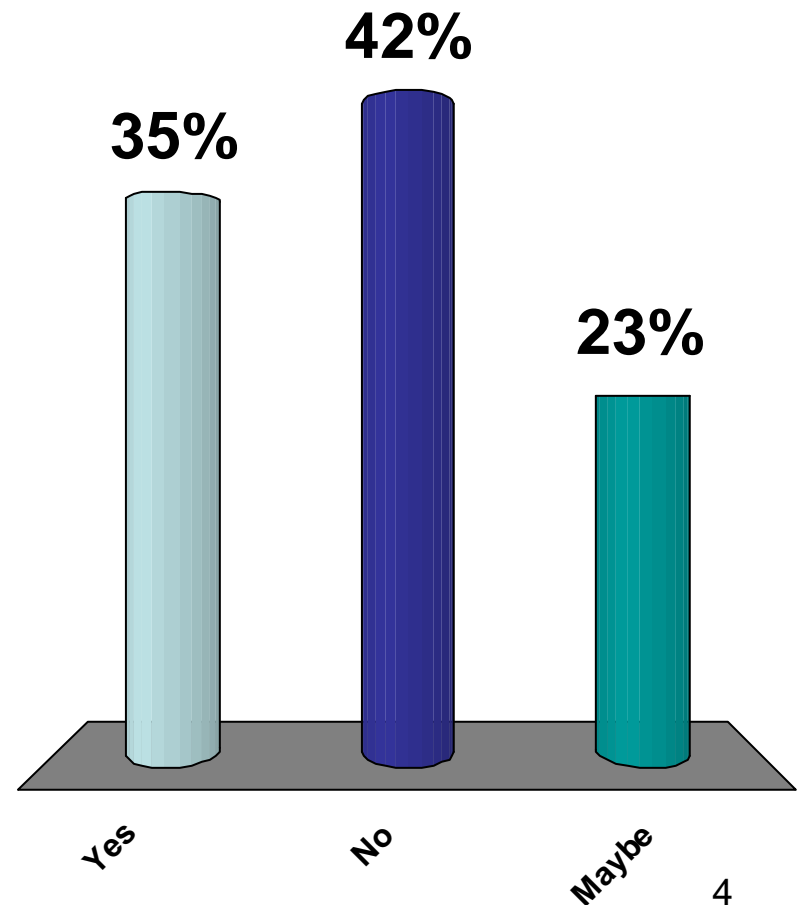
How long do you believe it will take for the recovery of global demand for coal?

1. 1-3 months
2. 4-6 months
3. 7-12 months
4. Greater than a year



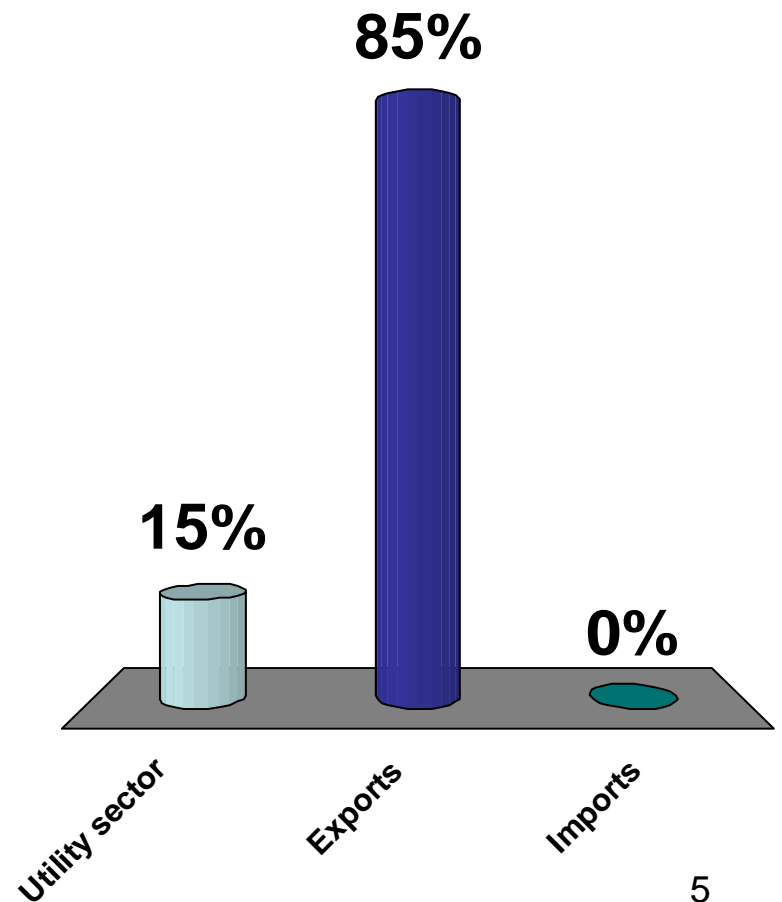
Will the strengthening met coal market increase the demand for Powder River Basin Coal?

1. Yes
2. No
3. Maybe



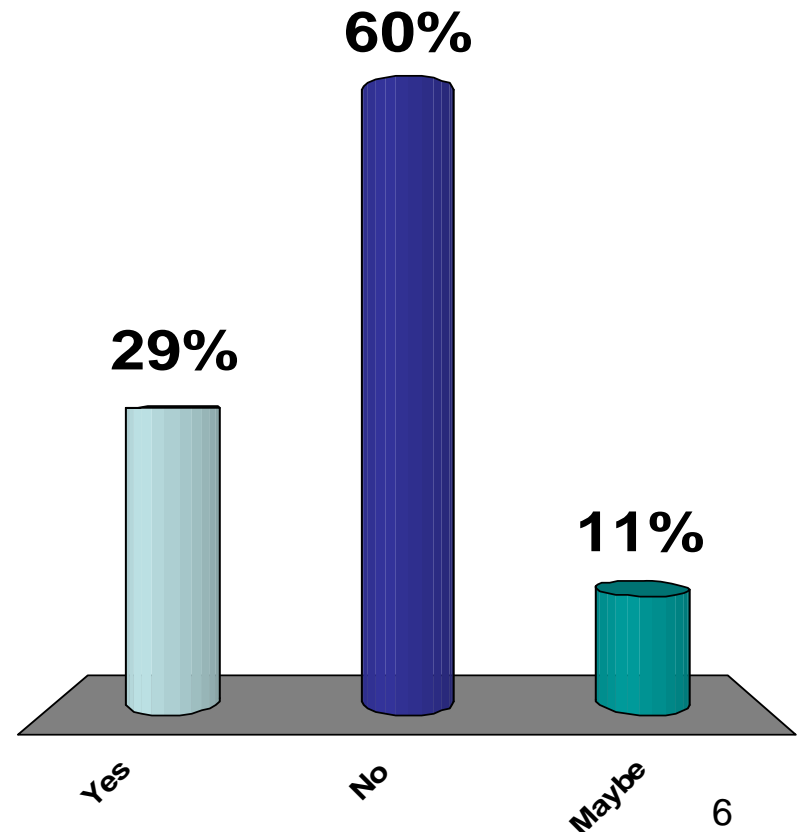
In 2010 the greatest year over year percentage coal volume increase will be noted in the:

1. Utility sector
2. Exports
3. Imports



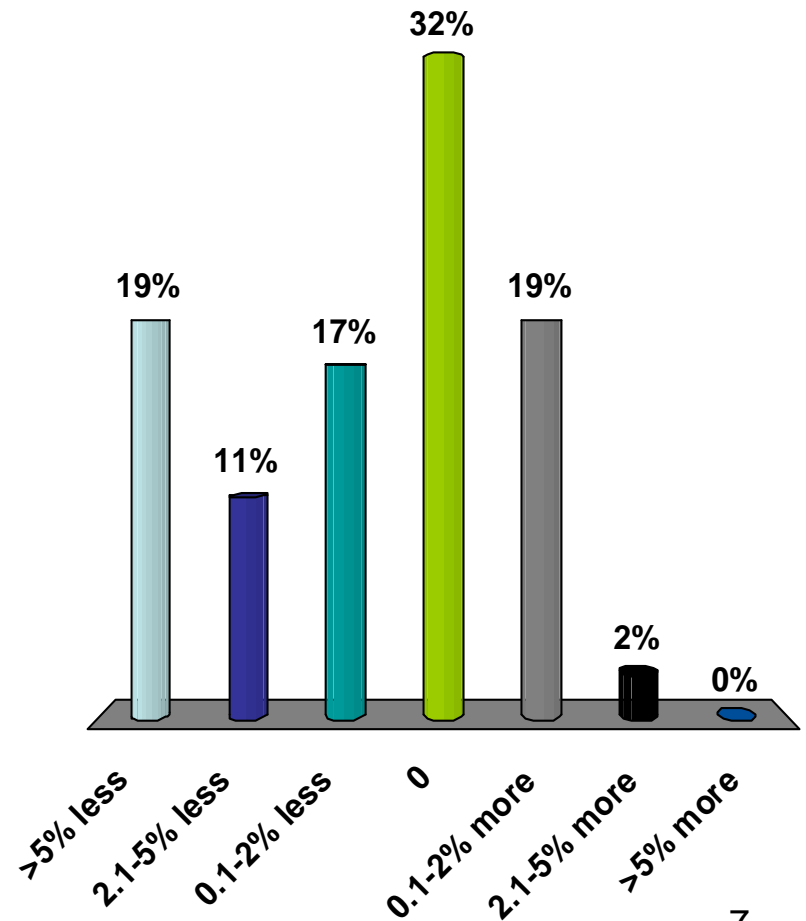
Will the cold weather this winter be enough to reduce the competitiveness of natural gas and increase the 2010 coal burn?

1. Yes
2. No
3. Maybe



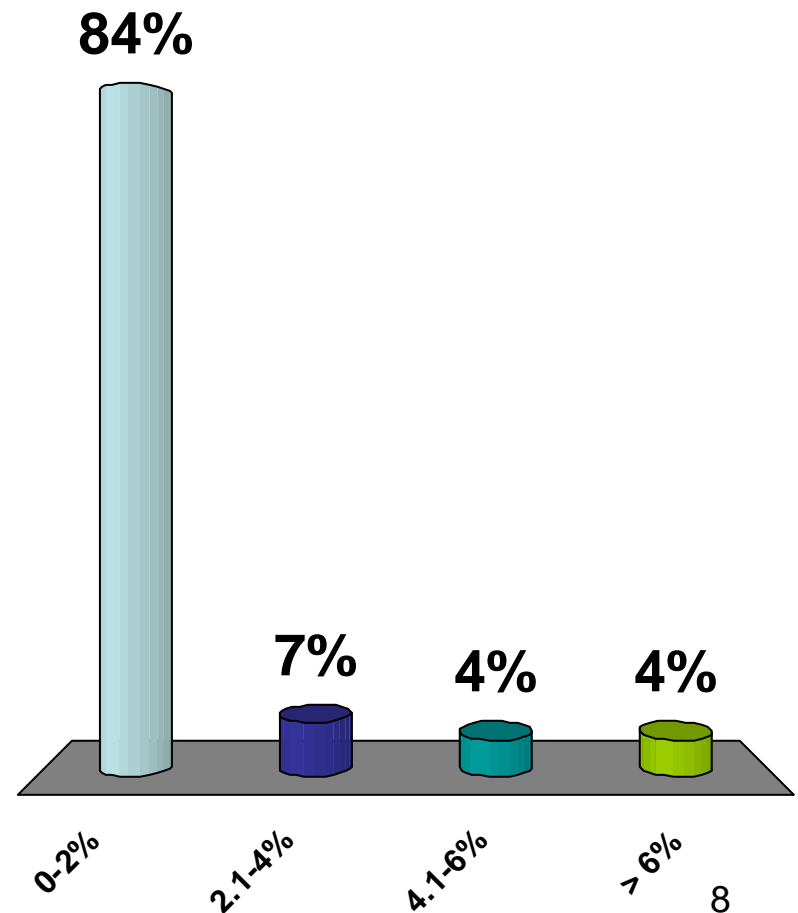
What percentage growth do you see in 2010 over 2009 for the joint line?

1. >5% less
2. 2.1-5% less
3. 0.1-2% less
4. 0
5. 0.1-2% more
6. 2.1-5% more
7. >5% more



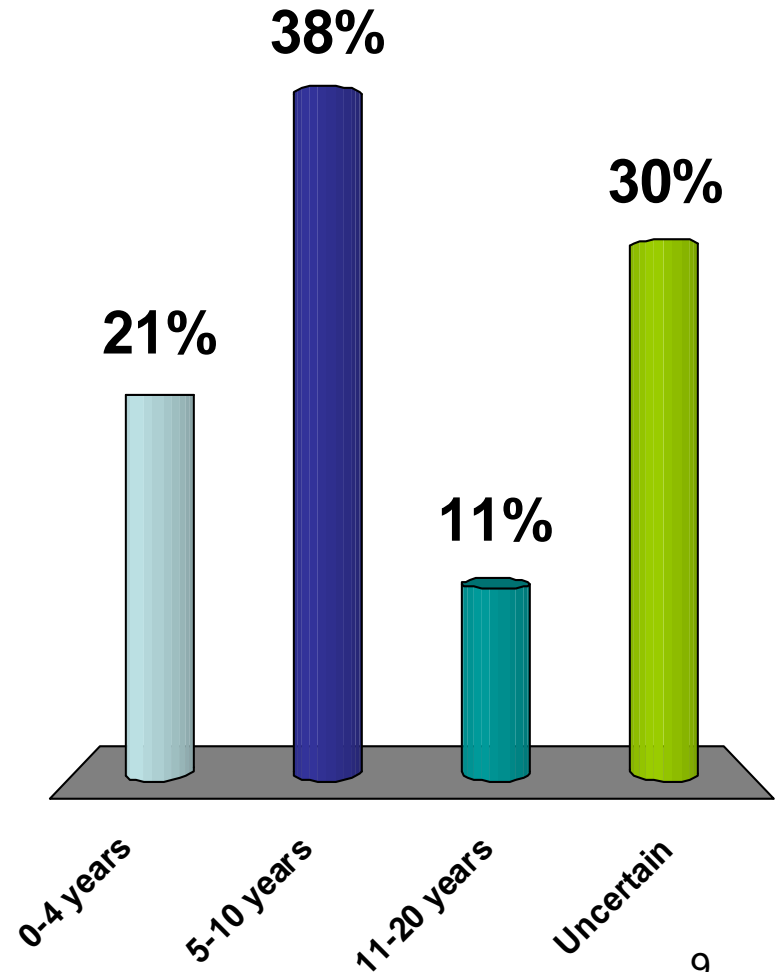
What do you see as the percentage growth for the mines north of Reno Jct. in 2010?

1. 0-2%
2. 2.1-4%
3. 4.1-6%
4. > 6%



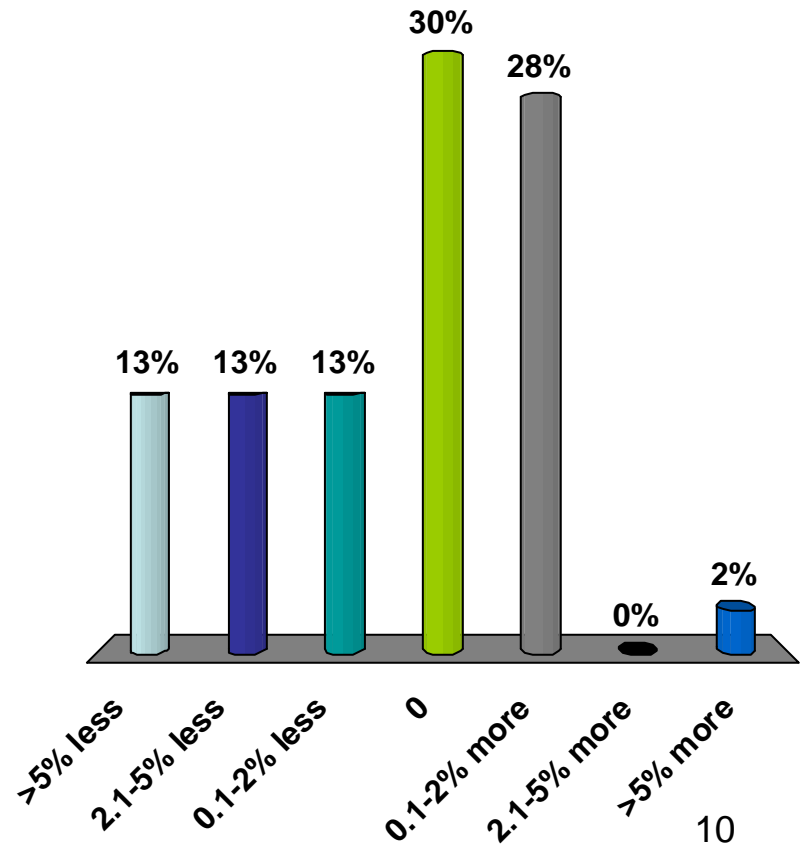
When will new coal reserves in Montana come on line?

1. 0-4 years
2. 5-10 years
3. 11-20 years
4. Uncertain



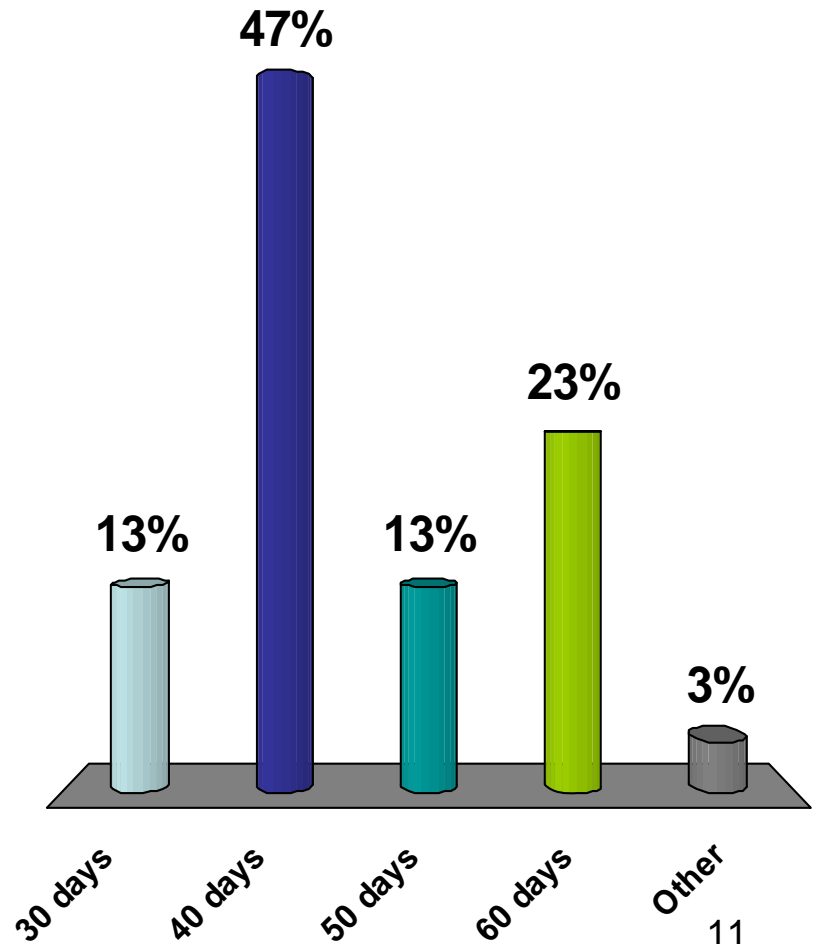
Compared to 2009 we expect our consumption/production in 2010 to be:

1. >5% less
2. 2.1-5% less
3. 0.1-2% less
4. 0
5. 0.1-2% more
6. 2.1-5% more
7. >5% more



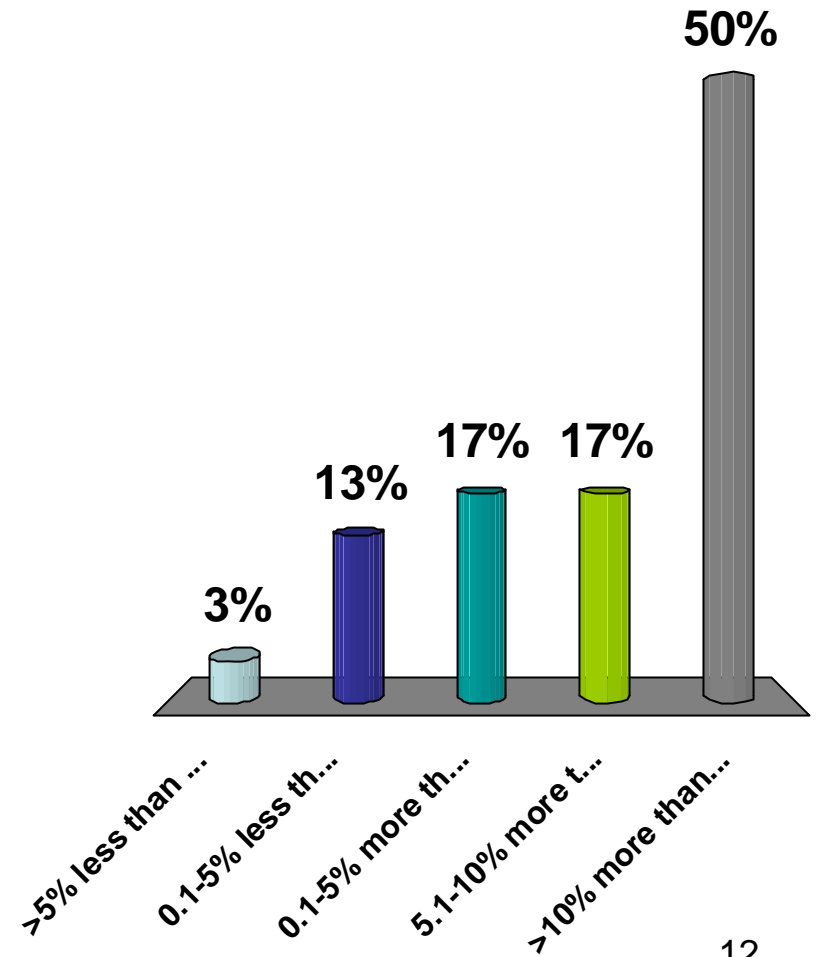
What is your targeted stockpile in days?

1. 30 days
2. 40 days
3. 50 days
4. 60 days
5. Other



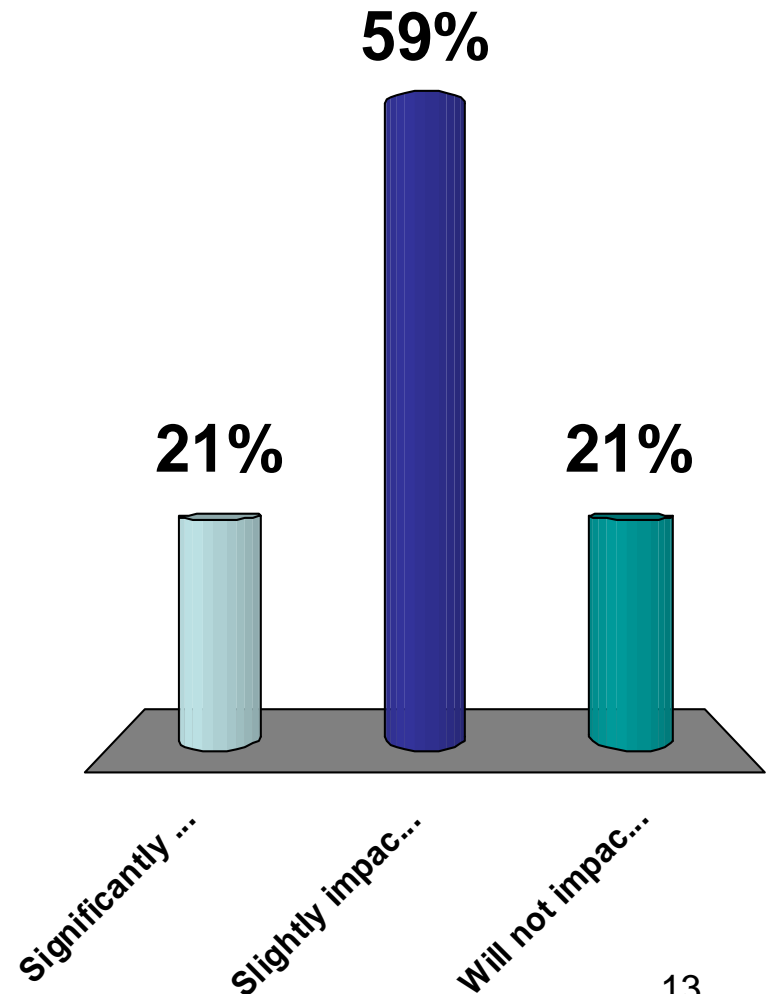
At the end of 2009 our inventory was:

1. >5% less than forecast
2. 0.1-5% less than forecast
3. 0.1-5% more than forecast
4. 5.1-10% more than forecast
5. >10% more than forecast



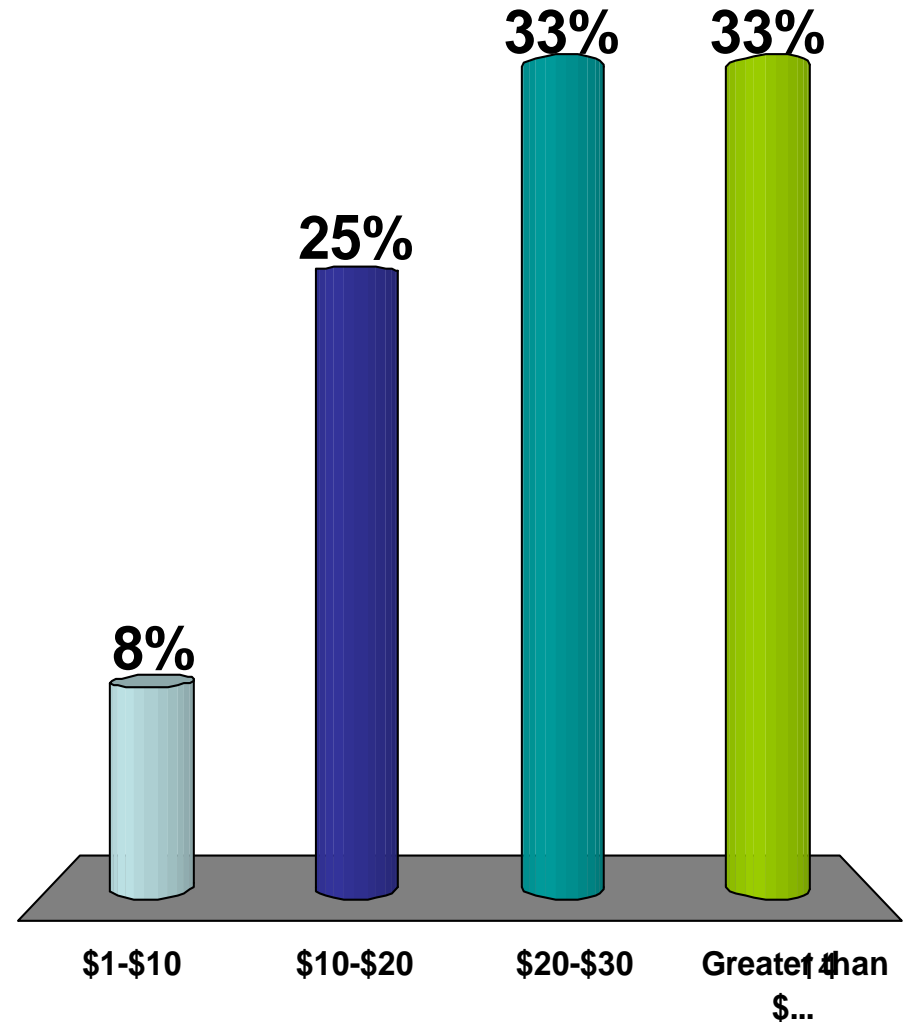
In 2010 and beyond scrubber installations will:

1. Significantly impact coal source switching
2. Slightly impact coal source switching
3. Will not impact coal sourcing



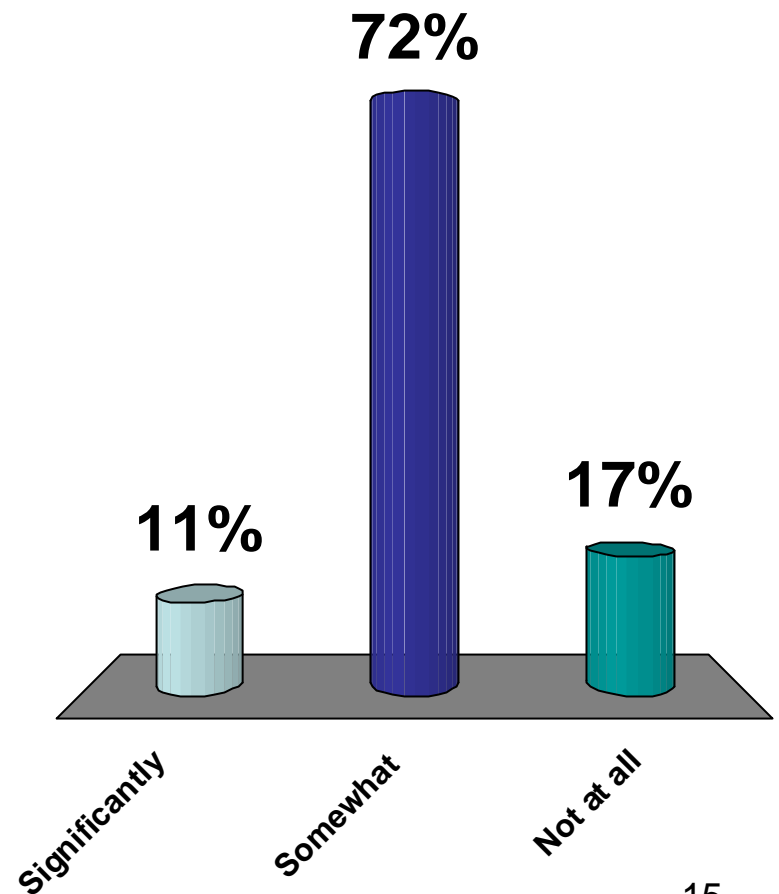
At what CO2 price will your business model change substantially?

1. \$1-\$10
2. \$10-\$20
3. \$20-\$30
4. Greater than \$30



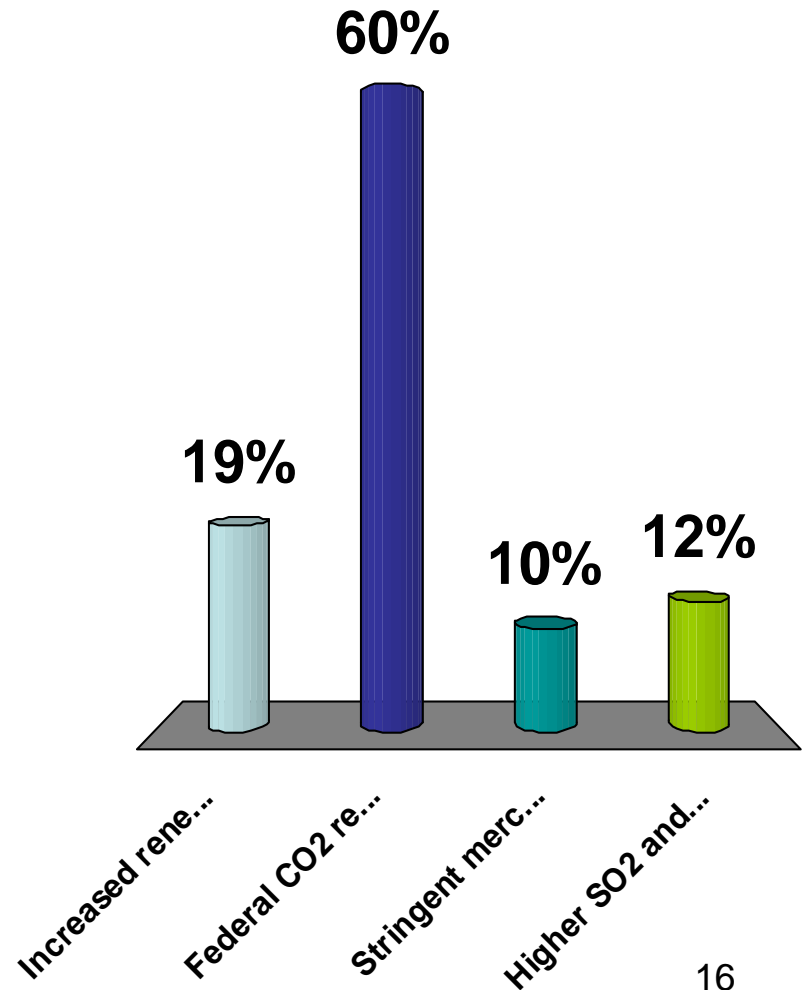
Will the Clean Air Interstate Rule (CAIR) cause changes in fuel sources?

1. Significantly
2. Somewhat
3. Not at all



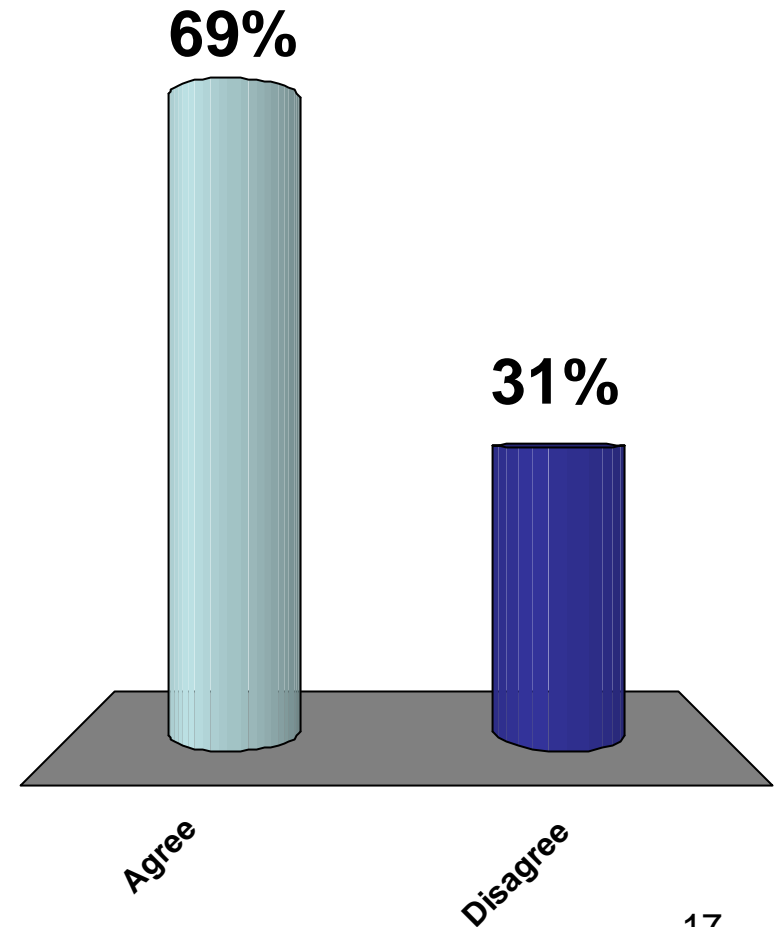
What is your primary future environmental concern?

1. Increased renewable generation
2. Federal CO2 regulation
3. Stringent mercury regulation
4. Higher SO2 and NOx allowance prices



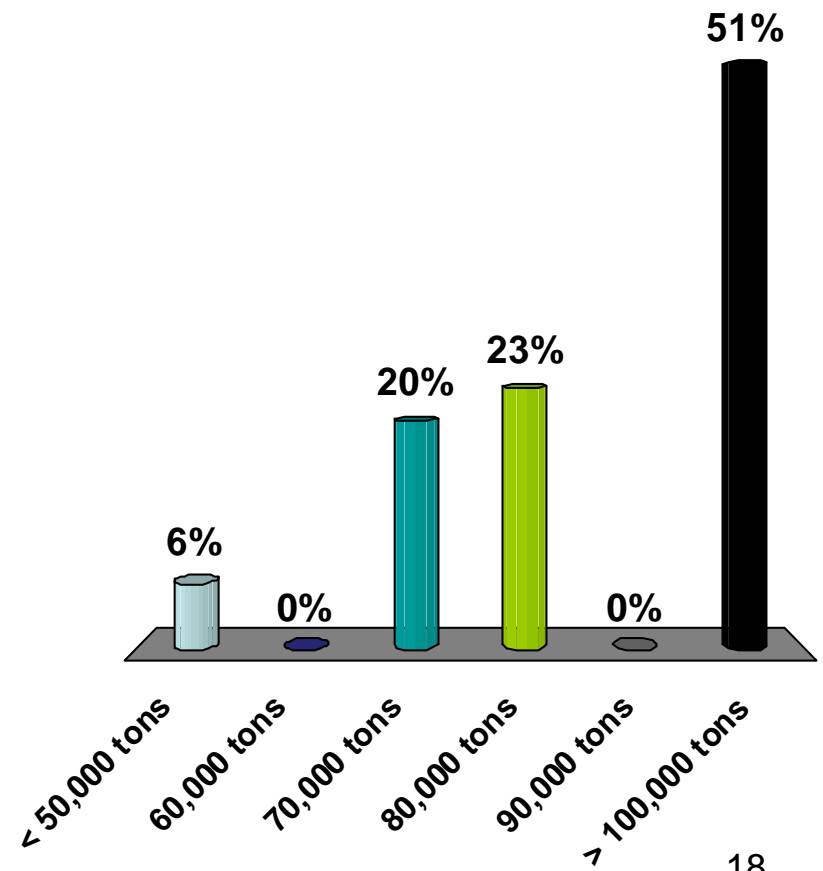
My company is seriously testing or studying carbon control technology:

1. Agree
2. Disagree



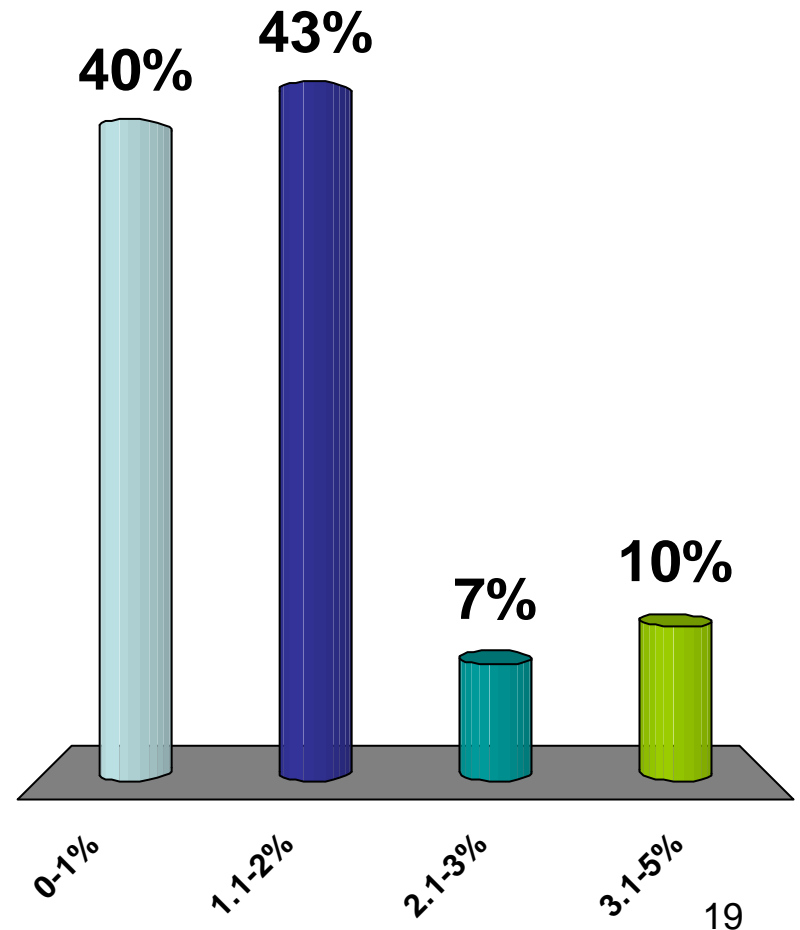
Approximately how much coal will be exported from the US in 2010?

1. < 50,000 tons
2. 60,000 tons
3. 70,000 tons
4. 80,000 tons
5. 90,000 tons
6. > 100,000 tons



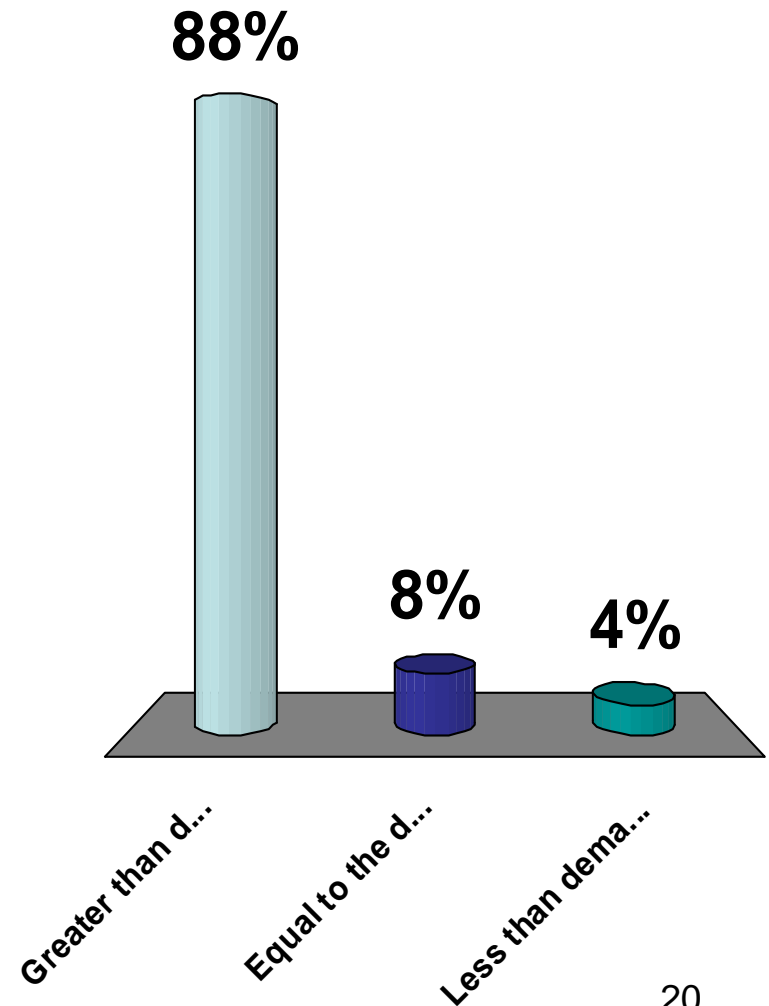
By what percentage will 2010 export/import coal market activity impact western coal:

1. 0-1%
2. 1.1-2%
3. 2.1-3%
4. 3.1-5%



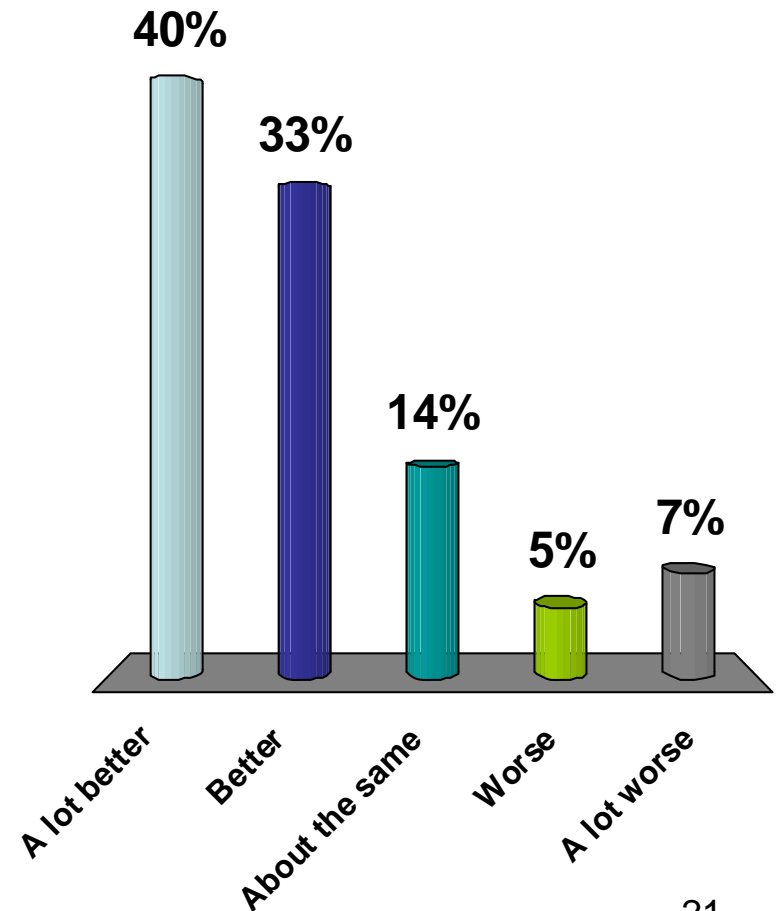
Do you think railroad capacity is:

1. Greater than demand for coal
2. Equal to the demand for coal
3. Less than demand for coal



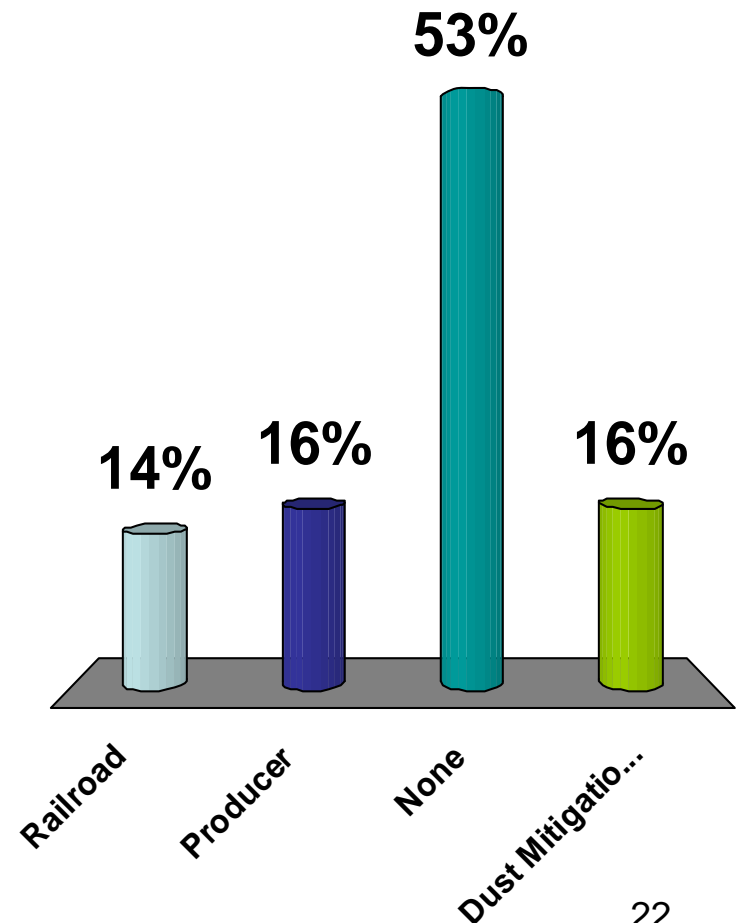
In comparison to 2008 railroad service in 2009 was:

1. A lot better
2. Better
3. About the same
4. Worse
5. A lot worse



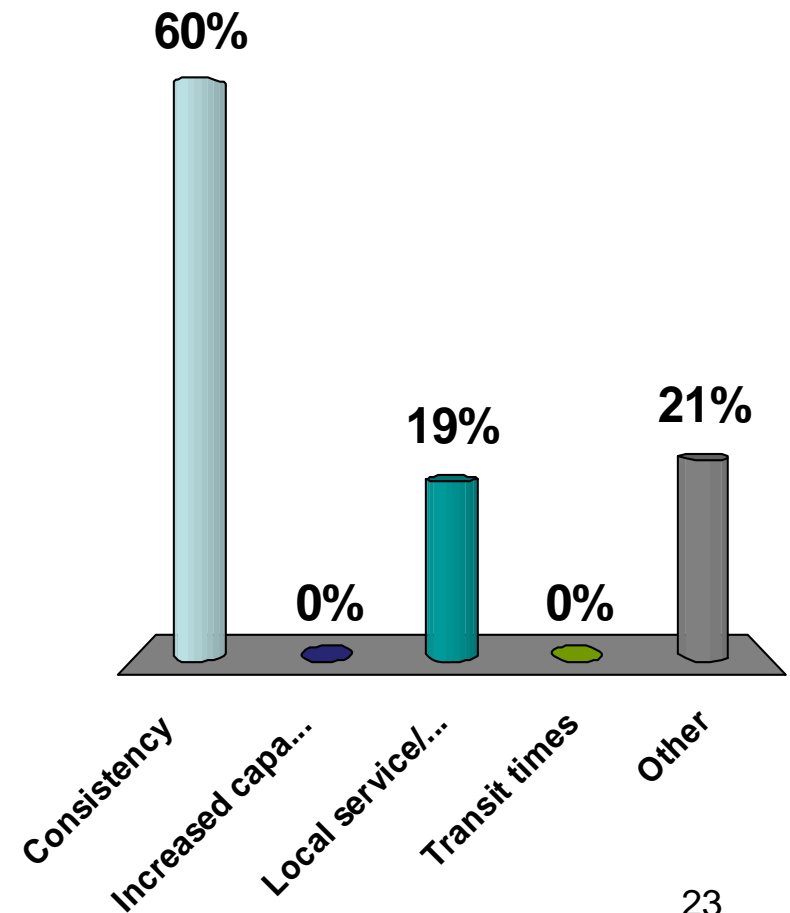
What do you see as the main constraint on the Joint Line in 2010:

1. Railroad
2. Producer
3. None
4. Dust Mitigation



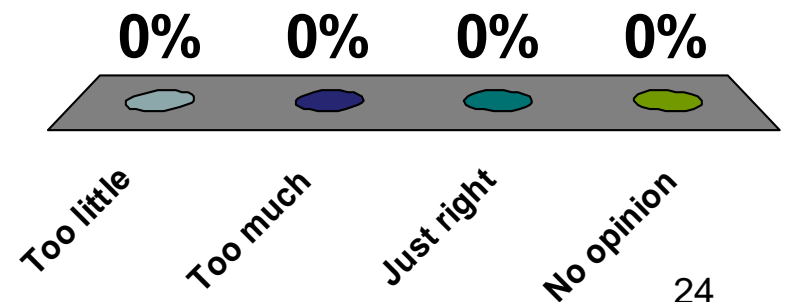
The single service focused thing that railroads could improve on is:

1. Consistency
2. Increased capacity
3. Local service/switching
4. Transit times
5. Other



In general, do you think competition in the railroad industry is currently:

1. Too little
2. Too much
3. Just right
4. No opinion



Will the STB reauthorization act of 2009 increase rail competition?

1. Yes
2. No
3. No opinion

