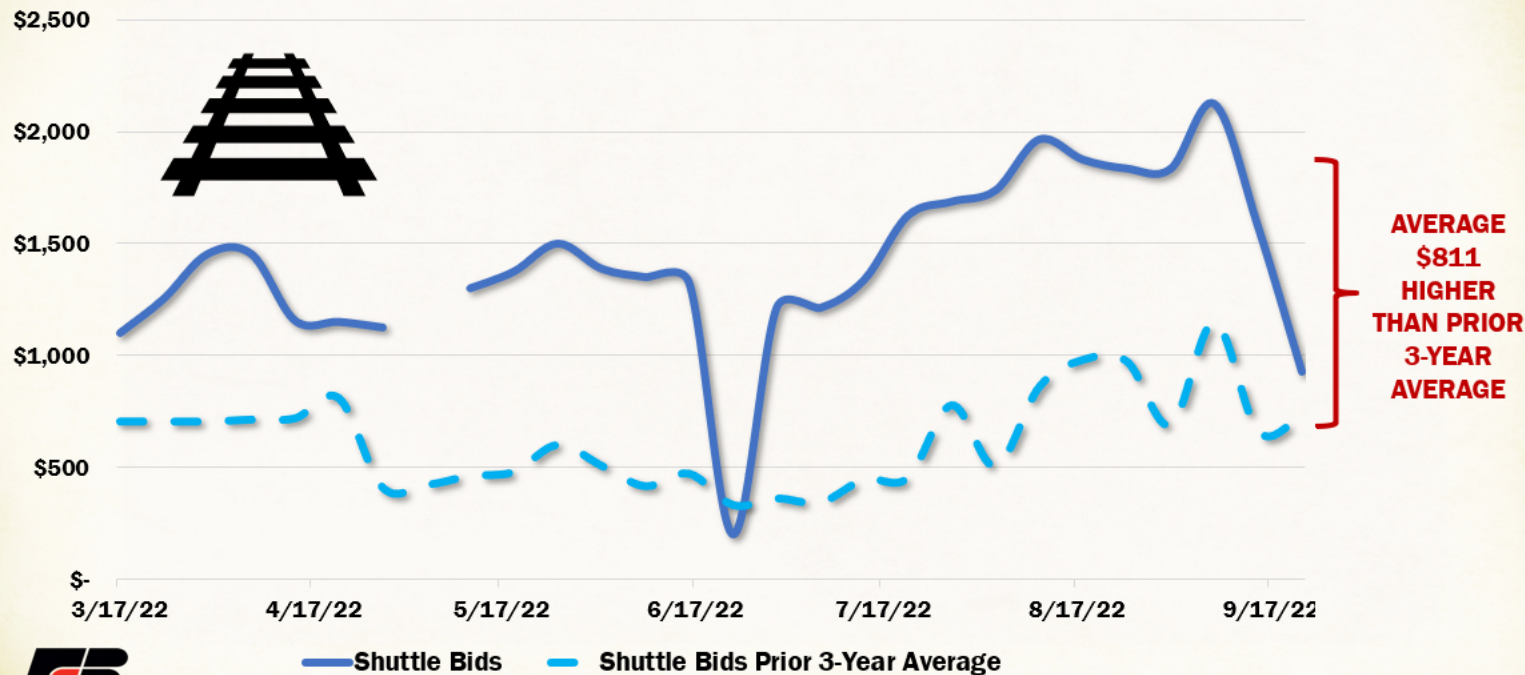


# FIGURE 4: SECONDARY MARKET BIDS/OFFERS FOR SHUTTLE RAIL CAR DELIVERY IN OCTOBER 2022

Average dollar amount (per car) of the bid/offer compared to underlying tariff



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Source: AFBF Calculations, USDA Agricultural Marketing Service