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May 30, 2025

Via E-filing

Kristen Monaco, PhD
Director, Office of Economics
U.S. Surface Transportation Board
395 E Street, S.W.
Washington, DC 20423

Re: Waybill Data Request 25-27

Dear Dr. Monaco:

In a letter entered May 16, 2025, a Ph.D. student at the University of Toronto requested access to the full unmasked confidential Carload Waybill Sample (CCWS) from 1990-2020 to research the “economic implications of environmental risks to transportation infrastructure ...[and] to evaluate how disruptions to rail service influence the flow of goods and transportation costs in the short- and long-run.” Letter from Derek Thiele, Ph.D. Student, University of Toronto to Dr. Kristen Monaco, Director, Office of Economics, at 1 (May 7, 2025) (Request). Notice of this Request was published on May 16, 2025. The stated objective of the research is to answer the question: “How should railroads and policymakers respond to environmental disruption risk through the spatial allocation of investments in rail infrastructure?” *Id.* at 2. Specifically, the CCWS will be used to develop “a transportation flows model within an economic geography model, and ... help quantify this model and estimate disruption costs[,]... then use the quantified model to perform economic analysis, shedding light on how rail infrastructure should be optimally allocated in light of disruption risk along each rail link, and associated construction costs.” *Id.* at 3. The Request is similar to a prior request made by the same individual earlier this year, which was denied.¹ The Request is still broad, covering 30 years, and includes unmasked revenues, costs, and other confidential information, and should similarly be denied.

By this letter, the Association of American Railroads (AAR), on behalf of its freight railroad members, strongly objects to the release of waybill data pursuant to the current Request. Entities seeking access to confidential carload waybill sample (CCWS) under the “other users” provision have a demanding standard to meet. *Procedures on Release of Data from the ICC Waybill Sample (Waybill Procedures)*, 4 I.C.C.2d 194, 1987 ICC LEXIS 377 at 5 (1987) (noting

¹ See Letter from Dr. Kristen Monaco, Director, Office of Economics, to Derek Thiele, Ph.D. Student, University of Toronto, at 1 (Mar. 6, 2025) (March denial).

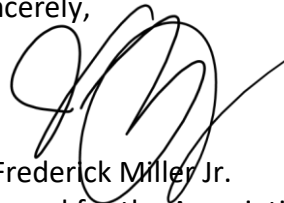
“confidential waybill data generally will not be released to other users”). As explained in *Waybill Procedures*, other users must show that “a particular and legitimate need” for the data and, generally, then one must show that there are no reasonable alternatives to obtaining the data. *Waybill Procedures* at 6. As explained in the March denial, “[t]he CCWS contains data that is highly confidential to rail shippers and railroads. Unmasked revenue data, in particular, are among the most commercially sensitive information that railroads possess.” March denial, at 1. This fact has not changed.

There is no particular and legitimate need for this broad amount of information, especially revenue-related information, to be released. The Request covers 30 years of all CCWS data “on rail shipments covering the entirety of the US Class I rail network.” Request at 4. The Request is broad as was the March request. It includes, in addition to flooding events, derailments which “are not geographically concentrated” and therefore purports to require the entire CCWS for 30 years. *Id.* at 2. While the Request provides more details about the type of research planned, that does not change the confidential nature of the CCWS data. Specifically, it also does not provide a legitimate reason why all unmasked revenue data – the most sensitive data in the Board’s possession – is necessary to conduct the research. Additionally, just because a local disruption occurs does not mean that the shipper is charged more after the fact. Nor would it be possible to identify a rate change as being associated with a response to an event, rather than a response to normal market forces. Finally, the CCWS does not provide any way for the requester to determine the added costs for a railroad associated with a disruption, or the level of investment associated with a particular line segment.

Furthermore, waybills do not include the routing of a movement, so it is next to impossible to determine or measure when and where a geographically localized (and extremely temporary) disruption begins and ends vis-à-vis the rail routing. While the Request notes it will utilize a probabilistic method to determine likely routes, that is nothing more than speculation. See Request at 3-4. The Request should be denied as it is too broad and provides no particular or legitimate need for the unmasked revenues, costs, and other confidential information, much less three decades’ worth of that information for the entire Class I network.

For these reasons, the Request should be denied, as was the prior request. If the overall request is nonetheless granted, the Board should not release any revenue information, including unmasked revenues, and should otherwise limit the number of years covered.

Sincerely,

A handwritten signature in black ink, appearing to read "J. Frederick Miller Jr.", with a stylized, flowing script.

J. Frederick Miller Jr.

Counsel for the Association of American Railroads