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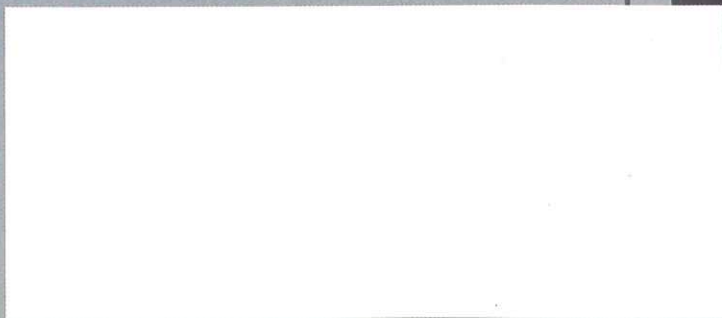
December 2011

Railroads in 2012

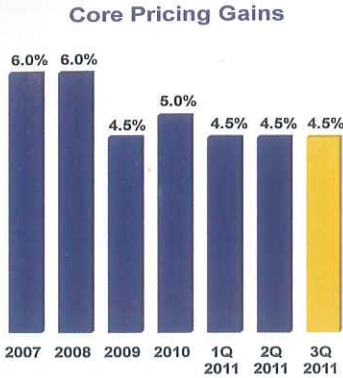
High Green

High-productivity
m/w contracting

Transit vehicle
crash energy
management



Pricing Gains and Opportunities



COVER STORY

Outlook 2012: High green

All signs point to another year of slow but solid traffic growth, strong pricing power, and continued investment in capacity.

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Cover photo by Bruce Kelly

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