THE INTERCHANGE WEEKLY

Fast Freight Facts at Your Fingertips

Issue 04 · Week of September 21, 2026 · Volume data: AAR Week 37, ended September 19, 2026 · Published by Rail-Industrial Partners

THIS WEEK IN BRIEF

No holiday affects this week's year-over-year figures. No federal holiday falls in AAR Week 37 of 2026 (September 13–19) or in the 2025 week it is compared with (September 7–13, 2025). Labor Day fell one week earlier in both years, on **September 7, 2026** and **September 1, 2025**, so the two weeks have the same number of working days and the year-over-year figures can be taken as published. Last week's weaker numbers came from the Labor Day week on both sides.

- **AAR Week 37, ended September 19, 2026:** U.S. rail traffic totaled 535,663 carloads and intermodal units, up 4.9% year over year: 234,207 carloads (+2.4%) and 301,456 containers and trailers (+6.9%). (AAR via Railpace)
- **Intermodal accounted for 74% of the week-over-week gain.** Compared with Week 36 (223,560 carloads and 271,305 intermodal units), carloads rose 10,647 (+4.8%) and intermodal rose 30,151 (+11.1%). (AAR via Railpace)
- **Metallic ores and metals led the named commodity groups** at 23,420 carloads, up 15.1%, followed by petroleum at 11,976 (+12.5%) and nonmetallic minerals at 33,629 (+7.0%). Coal (−3.1%), grain (−7.7%) and motor vehicles (−0.8%) declined. AAR reported seven of ten groups higher. (Railway Age)
- **Raw steel production fell in the same week.** AISI put U.S. output at 1,785,000 net tons at 77.9% capability utilization, down 6.1% week over week and up 0.6% year over year. (AISI)
- **The STB set the fourth-quarter Rail Cost Adjustment Factor, effective October 1:** unadjusted 1.193, adjusted 0.453, RCAF-5 0.429. Those are about 8.9%, 8.6% and 8.3% above third-quarter values. (Federal Register)
- **The STB denied three motions for summary denial of the revised UP–NS application** in FD 36873 on September 18. The motions came from BNSF, CSX and a shipper coalition. The Board said it wants a fuller evidentiary record and that the ruling says nothing about the merits. Opening comments are still due November 18. (STB Release 26-23)
- **Greenbrier booked 3,400 railcars worth about $600 million** in its fiscal fourth quarter ended August 31, including 780 units for Saudi Railway Company. (Greenbrier)
- **Two freight rail capacity additions.** OmniTRAX opened 25 acres of industrial outdoor storage and freight rail service at Casa Grande, Arizona, on a UP interchange. VIP Rail completed a 750-car yard expansion at Sarnia, Ontario. (Railway Age)

THE NUMBERS

U.S. HEADLINE

AAR U.S. RAIL TRAFFIC, WEEK 37, ENDED SEPTEMBER 19, 2026

MEASURE	WEEK 37 (SEP 19)	WEEK 36 (SEP 12)	WOW	WOW %	YOY AS PUBLISHED	YTD, 37 WEEKS	YTD YOY
Carloads	234,207	223,560	+10,647	+4.8%	+2.4%	8,444,095	+2.7%
Intermodal units	301,456	271,305	+30,151	+11.1%	+6.9%	10,477,086	+4.1%
Total traffic	**535,663**	**494,865**	**+40,798**	**+8.2%**	**+4.9%**	**18,921,181**	**+3.4%**

Week-over-week columns are calculated from the two published AAR weekly releases. Year-over-year and year-to-date percentages are as published. Week 36 was −3.3% for carloads, −4.1% for intermodal and −3.7% combined, year over year.

NORTH AMERICA

AAR, NINE REPORTING RAILROADS, WEEK ENDED SEPTEMBER 19, 2026

REGION	CARLOADS	YOY	INTERMODAL	YOY	COMBINED	YTD COMBINED	YTD YOY
United States	234,207	+2.4%	301,456	+6.9%	535,663	18,921,181	+3.4%
Canada	92,935	+3.0%	72,868	+0.3%	165,803	6,083,704	+1.4%
Mexico	13,237	+16.9%	13,095	+21.9%	26,332	939,716	+7.4%
North America	**340,379**	**+3.1%**	**387,419**	**+6.0%**	**727,798**	**25,944,601**	**+3.1%**

Canada and Mexico combined figures are the sum of their two published components; AAR publishes no weekly combined percentage for either country. The three regional carload figures sum to 340,379 and the intermodal figures to 387,419, matching the published North American totals.

COMMODITY GROUPS, RANKED BY YEAR-OVER-YEAR CHANGE

AAR U.S. CARLOADS BY COMMODITY GROUP, WEEK 37

COMMODITY GROUP	WEEK 37 CARS	CARS VS PY	YOY	SHARE
Metallic ores and metals	23,420	+3,073	+15.1%	10.0%
Petroleum and petroleum products	11,976	+1,326	+12.5%	5.1%
Nonmetallic minerals	33,629	+2,209	+7.0%	14.4%
Motor vehicles and parts	16,636	−137	−0.8%	7.1%
Coal	58,171	−1,889	−3.1%	24.8%
Grain	21,369	−1,778	−7.7%	9.1%
Four remaining groups (not published individually)	69,006	not published	not published	29.5%
Total carloads	**234,207**	**+5,490**	**+2.4%**	**100.0%**

Reconciliation: the full ten-group check could not be done this week. AAR's weekly data PDF could not be retrieved, and no secondary outlet published more than six of the ten groups. For each named group, the published change divided by the implied prior-year base reproduces the published percentage to one decimal. The six named groups sum to 165,201 carloads, leaving 69,006 (29.5% of the total), shown as one line rather than split across the four unpublished groups. Progressive Railroading printed nonmetallic minerals as 33,639; three other outlets printed 33,629, which is used here.

BY RAILROAD

CARRIER-PUBLISHED WEEKLY VOLUMES, EACH ON ITS OWN BASIS AND WEEK-ENDING DATE

CARRIER	WEEK ENDING AS PUBLISHED	CARLOADS	YOY	INTERMODAL	YOY	COMBINED	YOY
Union Pacific	Sep 13–19, 2026 (Wk 37)	91,654	+2%	84,877	+17%	176,531	+8%
Norfolk Southern	Sep 18, 2026 (Wk 37)	141,377	—	79,762	—	not published	—
CN (system)	Sep 19, 2026 (Wk 37)	102,528	−2.5%	not published	—	—	—
BNSF	Sep 19, 2026	not retrievable	—	not retrievable	—	not retrievable	—
CSX	Sep 12–18, 2026 (CSX Wk 38)	not retrievable	—	not retrievable	—	not retrievable	—
CPKC	—	not retrievable	—	not retrievable	—	not retrievable	—

Basis note. These are carrier-published, AAR-basis figures, not STB Part 1250 data. Part 1250 “carloads” include containers and trailers, so a Part 1250 total is roughly carloads plus intermodal and cannot be compared with a carrier's published carload figure. The rows are not summed, because originated plus received traffic counts every interchange move twice. Week numbering differs by carrier: CSX calls September 12–18 its Week 38, while AAR, UP and CN call September 13–19 Week 37, and NS dates its week to Friday. CN's 102,528 is a system figure that includes Canada; CN and CPKC report only U.S. operations to the STB, so their Part 1250 figures below are a fraction of system volume. BNSF's weekly carload report and CSX's AAR carload PDF could not be retrieved, and CPKC's metrics page renders JavaScript charts only. No figure is estimated for any of the three.

Union Pacific reconciles exactly. Its twenty commodity lines sum to 91,654 carloads for 2026 and 90,193 for 2025, matching the published totals, and carloads plus 83,301 containers and 1,576 trailers equal the published 176,531. UP's year-to-date columns did not reconcile on retrieval and are not published here. (UP weekly carloads, Week 37)

FREIGHT RAIL COMMODITIES BY RAILROAD

STB PART 1250 ORIGINATED CARS, WEEK ENDED SEPTEMBER 19, 2026

COMMODITY (ORIGINATED)	BNSF	UP	NS	CSX	CN (U.S.)	CPKC (U.S.)
Containers	106,123	71,267	63,560	52,060	3,452	3,840
Coal	23,468	12,181	10,527	11,180	n/p	n/p
Chemicals	6,496	18,796	3,313	4,706	2,751	2,126
Grain	11,478	6,536	2,119	1,236	2,070	4,291
Crushed stone, sand and gravel	3,351	9,384	3,629	5,173	2,050	2,382
Petroleum products	5,947	3,803	861	1,365	n/p	1,356
Metallic ores	2,040	n/p	n/p	924	7,793	n/p
Metals	1,485	1,477	3,629	2,302	n/p	n/p
Lumber and wood products	942	1,404	n/p	n/p	n/p	n/p

Originated cars only; do not sum. Received figures (for example NS 14,315 containers, CPKC 4,185 coal, NS 4,722 chemicals, CN 1,879 petroleum, CN 963 lumber) are interchange traffic another carrier already counted as originated. “n/p” means not published for that carrier and commodity, not zero. CN and CPKC figures are U.S. operations only. The source publishes no all-carrier totals for these commodities, so the carrier rows could not be reconciled to one this week. Source: USDA AgTransport, STB Part 1250 data.

SERVICE METRICS

STB EP 724 WEEKLY SERVICE METRICS, WEEK ENDED WEDNESDAY, SEPTEMBER 16, 2026

CARRIER	TRAIN SPEED (MPH)	PRIOR WEEK	TERMINAL DWELL (HRS)	PRIOR WEEK
BNSF	25.5	24.4	22.3	22.5
Union Pacific	24.3	23.8	19.8	20.2
CSX	23.94	23.82	21.44	21.04
CN	22.94	22.39	not published	—
CPKC	21.5	20.9	22.99	unchanged
Norfolk Southern	21.1	20.8	24.5	24.0

All six carriers ran faster. Dwell improved at BNSF and UP, lengthened at CSX and NS, and was unchanged at CPKC. The STB week ends Wednesday and is not comparable with the AAR week ending Saturday. Carrier-published metrics use their own definitions: NS reported 21.3 mph, 22.8 hours dwell and 162,745 cars on line for the week ended September 18; CN reported 19.7 mph, 6.8 hours through dwell, car velocity of 217 miles a day and 4,519 million RTMs for the week ended September 19; CSX reported 19.0 mph, 9.8 hours dwell and 126,125 cars on line for September 12–18. CN's through dwell and CSX's dwell are different measures from the STB terminal dwell above. Sources: STB EP 724; NS weekly performance reports; CN key weekly metrics; CSX weekly key metrics.

> **THE READ**
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> Most of the rebound was intermodal. It accounted for 30,151 of the 40,798-unit weekly gain. Union Pacific's report shows the same pattern: carloads up 2%, containers up 17% and trailers up 19%. The prior week included Labor Day in both years, and much of this week's increase is volume returning after the holiday.
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> AAR's metallic ores and metals group rose 15.1% year over year. In the same week, AISI reported raw steel output up 0.6% year over year and down 6.1% from the prior week. The two figures are more than fourteen points apart, so metals carloads are not following mill output this week. Steel Market Update reported its Steel Demand Index at a five-year high while scrap prices have barely moved, which is consistent with buyers adding inventory.
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> Year to date, carloads are up 2.7% and combined traffic is up 3.4% through 37 weeks. Coal (−3.1%) and grain (−7.7%) are the two named groups declining. The grain decline comes during an early harvest. New Orleans barge unloads rose 10% on the week and secondary shuttle bids fell $67 a car, which suggests more grain is moving to storage and barge. All six Class I carriers ran faster, so network congestion does not appear to be limiting volume.

COMMODITY WATCH

GRAIN AND AGRICULTURE

USDA's Crop Progress report of September 21 put the 18-state corn harvest at 11% complete, up from 8% a week earlier and against a 2021–2025 average of 10%. Corn was rated 57% good to excellent and soybeans 60%. (USDA NASS, September 21) The soybean, cotton and winter wheat progress lines did not extract reliably from the released PDF and are left out. No WASDE was released in the window.

Barged grain movements were 376,954 tons for the week ended September 19, and 799 grain barges were unloaded at New Orleans, up 10% on the week. BNSF shuttle secondary railcar bids averaged $525 per car above tariff for the week ended September 17, down from $592; non-shuttle bids averaged $113 over. Export basis on September 18 was −$1.12 a bushel Illinois to Gulf for corn and −$1.38 Iowa to Gulf for soybeans. Ocean freight was $76.75 a metric ton U.S. Gulf to Japan and $37.00 PNW to Japan. Grain inspected for export in the week ended September 17 was 3.1 million metric tons, up 12%. (USDA AMS, September 24) Soybean export commitments stand at 21.20 million metric tons against 10.93 million a year ago; corn trails at 18.24 million against 25.76 million. These figures come from a secondary outlet, not the USDA FAS release. (Price Futures Group, September 24)

CN moved the first grain unit train out of Total Grain Marketing's rebuilt elevator at Lis, Illinois on September 16. The project replaced a 25-car track with a 115-car loop, added 3.1 million bushels of storage and three truck dump pits rated at 85,000 bushels an hour, and lets a unit train load in about eight hours. TGM is a joint venture of South Central FS, GROWMARK and Wabash Valley Service Co. and operates 25 elevators. (World Grain, September 24)

> **BY CARRIER**
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> AAR grain carloads were 21,369, down 7.7%, the weakest named group, but carriers differed. UP grain rose 1% to 7,651 carloads from 7,555, while its grain mill products fell 8% to 3,772. In Part 1250 originated grain, BNSF led at 11,478, followed by UP at 6,536 and CPKC at 4,291, a high figure for a carrier whose U.S. filing covers only part of its system. NS originated 2,119, CN 2,070 and CSX 1,236. CN opened the Lis loop, and BNSF's shuttle bids fell $67 a car.

> **THE READ**
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> Grain carloads fell 7.7% while the harvest ran ahead of average. Barge unloads rose 10% and shuttle bids fell $67 a car, which suggests grain is moving to storage and the river. The decline appears to reflect how and when grain is moving.

METALS, STEEL AND SCRAP

AISI reported U.S. raw steel production of 1,785,000 net tons at 77.9% capability utilization for the week ended September 19, down 6.1% from 1,900,000 tons at 82.3% the prior week and up 0.6% from 1,775,000 tons a year earlier. By region, in thousands of net tons: North East 128, Great Lakes 528, Midwest 275, Southern 818, Western 36. Year to date, 68,322,000 net tons at 79.0% utilization, up 5.3%. (AISI) SteelOrbis carried the same year-to-date figure for two different weeks, so the AISI figure is used.

Steel Market Update's Steel Demand Index reached 69.5 in mid-September, its highest in more than five years, up from 66.55 in early September and about double the year-ago 37.5, with longer lead times and lean inventories. (SMU, September 24) Its Mill Order Index rose for a fourth straight month in August to a near five-year high. (SMU) SMU also looked at why ferrous scrap has barely moved while steel prices rise. (SMU) Commerce preliminarily found critical circumstances in the countervailing duty investigation of large-diameter graphite electrodes from China, which can allow retroactive duties on a key EAF input; rates were not disclosed. (SMU) Mesabi Metallics is close to first pellet production on the Minnesota Iron Range and is evaluating a DRI plant. (SMU) U.S. ferrous scrap settlement prices are subscription data and are not quoted.

> **BY CARRIER**
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> Carrier results varied widely. UP's metallic ores fell 47% to 187 carloads from 355 and its coke fell 21% to 593, while metals and products rose 12% to 2,854 and iron and steel scrap rose 15% to 1,269; waste and nonferrous scrap fell 15% to 744. In Part 1250 originated metallic ores, CN led at 7,793 cars against BNSF's 2,040 and CSX's 924. Because CN's filing covers U.S. operations only, that traffic is on the Minnesota Iron Range, where Mesabi Metallics is starting up. In originated metals, NS led at 3,629, followed by CSX at 2,302, BNSF at 1,485 and UP at 1,477; NS was also the largest receiver at 1,534.

THE READ

The AAR metals group and AISI raw steel output are fourteen points apart this week. The carrier detail shows ore and finished metal moving in larger volumes while mill output did not rise, and UP's ore volume fell by almost half in the same week its metals and scrap rose. The 15.1% gain most likely reflects restocking. It does not indicate higher steel production.

CHEMICALS AND LIQUID BULK

Unconfirmed: ICIS reported that chemical shippers are watching a social-media call for an October 1–4 trucker work stoppage over diesel prices above $7 a gallon nationally and above $8 in California. ICIS describes the call as largely discredited, with no union coordination (fewer than 20% of U.S. drivers are unionized) and organizers expecting low turnout. Trucks carry about 60% of domestic chemical volume, and one EPS producer announced a 5-cent-per-pound increase effective October 1, citing transportation costs. (ICIS, September 24)

The Bridger/Swan Ranch crude terminal in Laramie County, Wyoming, with 225,000 barrels in five tanks, was put up for sale. It was the only North American liquid bulk rail terminal news in the window. (Tank Storage Magazine, September 18) No force majeure, plant outage, turnaround, new U.S. capacity or chemical M&A was reported, and there was no polyethylene, polypropylene or PVC production event or cracker announcement. On demand, H.B. Fuller CEO Celeste Mastin said GLP-1 weight-loss drugs are reducing packaged-food purchases and food-packaging volumes, a trend Univar Solutions has also reported in food ingredients. (ICIS, September 24) Caustic soda, chlorine, sulfuric acid and resin contract prices are subscription data and are not quoted.

BY CARRIER

Union Pacific led in chemicals. Its chemicals carloads were 22,447 against 20,695 a year earlier, up 8%. That is 24.5% of UP's total carloads, its largest single commodity, and its second-largest source of growth at 1,752 added cars. UP also originated 18,796 Part 1250 chemical cars, more than BNSF (6,496), CSX (4,706) and NS (3,313) combined. On the received side the order reverses: NS 4,722, CSX 4,646, UP 3,651 and CN 3,301. VIP Rail's 750-car Sarnia expansion, with CN, CPKC and CSX access and bulk-liquids terminaling on site, adds capacity in Ontario's Chemical Valley.

FUELS AND FUEL ADDITIVES

EIA's Weekly Petroleum Status Report for the week ended September 18 showed commercial crude inventories excluding the SPR up 3.0 million barrels to 426.4 million, about 2% above the five-year average. Gasoline fell 1.7 million barrels and is about 6% below the five-year average. Distillate fell 0.4 million barrels and is about 12% below, a tight position going into harvest diesel demand. Refineries ran at 94.0% of operable capacity. (Oil & Gas 360; Rigzone, September 24) EIA's own summary PDFs returned outdated cached editions, so these figures come from two trade outlets that agree to the decimal.

Ethanol production for the week ended September 18 fell 71,000 barrels a day, or 6%, to 1.028 million, the lowest since early May but about 4,000 barrels a day above a year ago. Stocks fell 537,000 barrels to 24.683 million, a seven-week low but 1.215 million barrels above last year. Exports fell 24% to 122,000 barrels a day. (BioEnergy Times, September 24) USDA AMS put ethanol cash prices at about $1.96 to $2.08 a gallon FOB truck or rail, and dried distillers grains at $165 to $215 a ton, with most regions up $3 to $25 on the week, against a year-ago range of $127.50 to $161.67. (USDA AMS, September 18)

California took two steps toward E15. Governor Newsom signed SB 795 on September 19, allowing retailers to sell E15 through existing vapor recovery equipment where manufacturers file compatibility statements. On September 24, CARB voted unanimously to approve E15 regulations, treating E15 as gasoline under existing rules and relying on federal labeling standards. (Renewable Fuels Association)

BY CARRIER

AAR petroleum and petroleum products carloads were 11,976, up 12.5%, the second-strongest named group. UP's petroleum products rose 13% to 5,678. In Part 1250 originated petroleum, BNSF led at 5,947, followed by UP at 3,803, CSX at 1,365, CPKC at 1,356 and NS at 861. On the received side, which is where inbound refined product and ethanol interchange shows up, NS took 2,084, CN 1,879 and UP 1,875. UP put its first two battery-electric locomotives into service in Southern California on September 24.

THE READ

California's two E15 actions could add demand for Midwest ethanol shipped by rail. They came in the same week ethanol production fell to a four-month low. Distillers grains are running about $38 to $53 a ton above last year, so co-products account for more of plant margins than they did a year ago.

LUMBER, FOREST AND PAPER

The Madison's Lumber Prices Index for the week ended September 18 was US$514 per thousand board feet, down 2% ($11) from $525 and down 1% from a month earlier. (Lesprom, citing Madison's) Conifex secured a seven-year loan facility of up to C$30 million from Canada's Large Enterprise Tariff Loan program to return its Mackenzie, British Columbia sawmill to two shifts. The mill produced 14 million board feet in the second quarter, down 60% year over year and about 23% of annual capacity, after a curtailment that began in May. (Lesprom, September 18)

Smurfit Westrock agreed to buy CMPC's Chilean containerboard and corrugated business for $420 million: one recycled containerboard mill in Santiago producing about 250,000 tons a year, three corrugated plants and a molded tray plant. The price is under six times post-synergy adjusted EBITDA, and closing is expected in the first half of 2027. (PaperAge, September 24) Pratt Industries will build a $97.6 million corrugated plant in Bondurant, Iowa, its first in the state, with 105 jobs. (PaperAge, September 23) AV Group NB will temporarily idle its Nackawic, New Brunswick dissolving pulp mill (about 190,000 metric tons a year and 350 employees) starting around the end of October. (PaperAge, September 18) AF&PA reported U.S. packaging paper and specialty packaging shipments up 4% year over year in August and 5% year to date, with inventories at a 13-month high. (PaperAge, September 20) Containerboard, boxboard and OCC prices are subscription data and are not quoted.

BY CARRIER

UP's forest products lines were among its better performers: primary forest products up 36% to 491 carloads, lumber and wood products up 3% to 2,007, and pulp, paper and allied products up 8% to 1,881. AAR did not publish the national forest products group this week. In Part 1250 originated lumber and wood products, UP led at 1,404 and BNSF followed at 942; on the received side CN took 963 and CSX 882. Neither AV Group nor Pratt disclosed rail routings. Nackawic is on CN's eastern network and Bondurant is in UP territory, but that is geography, not an announced arrangement.

CEMENT, AGGREGATES AND INDUSTRIAL MINERALS

On September 15 cement was exempted from tariffs covering roughly US$20 billion a year of Canadian imports. The U.S. took 1.04 million metric tons of Canadian cement and clinker in January–April 2026, worth about US$136 million and 14% of total U.S. imports of 7.41 million metric tons. Canadian volume was down 5% year over year while overall import reliance rose 1%. (Global Cement, September 23) St Marys Cement's McInnis plant at Port-Daniel, Quebec presented a plan to replace petroleum coke with forest biomass, targeting 20% thermal substitution by 2030 and possibly up to 70% later. (World Cement, September 21) There was no fly ash news in the window: nothing on beneficiation, harvested ash, slag cement, GGBFS or ash terminals. Salt, potash and lime were quiet; the only item was Jointa Lime Co. of Glens Falls, New York marking 175 years. (Rock Products, September 22)

August housing starts ran at a 1,275,000 seasonally adjusted annual rate, down 2.6% from July and 1.2% from a year earlier. Single-family starts rose 7.6% on the month to 918,000. Completions fell 11.9% on the month to 1,128,000. Permits were 1,394,000, down 2.7% on the month and up 3.5% year over year. (Rock Products, September 23) NSSGA uses a working figure of about 400 tons of aggregates per new home. MSHA began requiring annual professionalism training for all inspection staff. (Pit & Quarry, September 25) Aggregate and cement price assessments are subscription data and are not quoted.

> **BY CARRIER**
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> UP moved 9,502 carloads of crushed stone, gravel and sand against 7,375 a year earlier, up 29%. That was the largest percentage gain in its twenty-line report and, at 2,127 added cars, the biggest single contributor to its carload growth. UP also led Part 1250 originated crushed stone, sand and gravel at 9,384 cars, ahead of CSX at 5,173, NS at 3,629 and BNSF at 3,351. Nationally, nonmetallic minerals were 33,629 carloads, up 7.0%. Cement and clinker sit inside the nonmetallic minerals group and are not broken out. No carrier announced a sand, aggregates or cement facility or rate action.

> **THE READ**
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> Neither AAR nor the STB separates construction aggregate from frac sand, so UP's 29% gain includes both. The rig count is up 53 from a year ago and single-family starts rose 7.6% on the month, and both point to more demand. The data cannot show how much of the gain came from each.

FRAC SAND, COAL AND FERTILIZER

Frac sand and proppant. The Baker Hughes count for September 25 had not posted at compilation. The September 18 count put the U.S. at 595 rigs (452 oil, 134 gas, 9 miscellaneous), up 4 on the week and up 53 from 542 a year earlier, with 542 horizontal. Williston added three rigs and the Permian one; Haynesville and DJ-Niobrara each lost one. Canada fell 10 to 197, leaving North America at 792, down 6 on the week and up 61 year over year. (Rigzone, citing Baker Hughes) No sand mine, idling or sand logistics news was published in the window; the Frac Sand Weekly News Digest last published on September 8. Proppant prices are subscription data and are not quoted.

Coal, petcoke and coke. AAR coal carloads were 58,171, down 3.1%. EIA published its weekly coal production report for the week ended September 19, but the tonnages are in a spreadsheet that could not be retrieved, so production, the regional split and the year-to-date comparison are not available and are not estimated. (CoalZoom) Clinch Resources said its Lanes Branch surface mine in Wyoming County, West Virginia is running ahead of plan, targeting more than 40,000 clean tons a month and ramping toward about 80,000, with a 2027 goal above 2 million tons a year. The mine connects to Norfolk Southern at Gilbert, West Virginia, has a prep plant rated at about 600 tons an hour, and made its first seaborne shipment of 65,000 tons. (CoalZoom) Xcel's 750 MW Comanche 3 unit in Colorado returned to service September 1 after a year offline with turbine damage and is running at 200–300 MW. (CoalZoom) Petcoke prices are subscription data and are not quoted.

Fertilizer. Retail prices rose for six of eight fertilizers in the week of September 14–18, none by the 5% that DTN treats as significant: DAP $925 a ton, MAP $967, potash $495, urea $659, 10-34-0 $718, anhydrous ammonia $945, UAN28 $421 and UAN32 $458. Seven of eight are higher than a year ago, led by anhydrous at +22%; UAN32 is down 3%. StoneX's Josh Linville noted logistical obstacles to a proposed Belarus potash arrangement and said the market needs relief in phosphate and nitrogen more than in potash. (DTN/Progressive Farmer, September 23) No plant outage, turnaround, trade action or new terminal was reported. Fertilizer is spread across the AAR chemicals and nonmetallic minerals groups and is not published separately in the weekly AAR release or the Part 1250 rows available this week.

BY CARRIER

UP's coal fell more than any other carrier line published this week: 12,215 carloads against 14,638, down 17%. The loss of 2,423 cars is larger than UP's total carload growth for the week, and its coke fell 21% to 593. In Part 1250 originated coal, BNSF led at 23,468, followed by UP at 12,181, CSX at 11,180 and NS at 10,527. On the received side, CPKC took 4,185, NS 2,992, CSX 2,771 and CN 1,430. USDA AgTransport's coal unit-train loading plan, a different measure that cannot be compared with carloads, put CSX ahead at a plan of 13,933 against a 13,901 average. Norfolk Southern has the new origin volume at Gilbert, West Virginia.

MARKET MOVES

TERMINALS AND FACILITIES

OmniTRAX opened 25 acres of industrial outdoor storage and freight rail service at Casa Grande, Arizona, at Thornton and Peters Roads, served by the Sonoran Valley Railroad with a UP interchange. Nearby companies cited include Hexcel, Lucid, LKQ and Tractor Supply. OmniTRAX tied demand to nearshoring and advanced manufacturing near the Arizona–Mexico border. (Railway Age, September 24)

VIP Rail completed a 750-car yard expansion at Sarnia, Ontario, taking its Sarnia-area capacity above 2,150 cars. The site offers storage, switching, rail-to-truck transfer, railcar cleaning and repair, warehousing, trucking and bulk-liquids terminaling, with CN, CPKC and CSX access. The investment was not disclosed. (Railway Age, September 22)

The Montgomery Intermodal Container Transfer Facility in Alabama, a $100 million, 272-acre inland extension of the Port of Mobile near the I-65/I-85 junction, is scheduled to open in early 2027 with capacity of up to 60,000 TEUs a year. Plans include more than 25,000 feet of track, two 3,500-foot process tracks and two Konecranes RTGs arriving in late 2026. CSX will run daily express service between Mobile and Montgomery. (FreightWaves, September 22)

Wolf Midstream's NGL facility at Vegreville, Alberta is operating with three new loop tracks and received its first CN train the week of September 16. (Railway Age, September 23)

No terminal or freight rail facility closing and no operator, 3PL or terminal M&A deal was announced in the window. Watco, Patriot Rail, Savage, Pinsly and Anacostia had no news, and no new Class I industrial site certification was announced.

RAILROADS AND SHORT LINES

BNSF Shortline Select reached ten participants with the addition of R.J. Corman's Tennessee Terminal (RJCK, Memphis) and OmniTRAX's Central Texas & Colorado River (CTXR). The program, launched in 2024, offers pre-set economic arrangements for faster rate quotes, joint work on dwell and interchange, access to BNSF's Premier Transload Program of more than 400 facilities, and eligibility for BNSF Certified Site designation. (Railway Age, September 18)

5E SVM Railway filed to acquire the Trona Railway (STB FD 36955) through a verified notice of exemption covering about 30.6 miles from Searles Junction to Trona, California. A petition to waive the 30-day effective period will be decided separately. (Federal Register, September 25)

ASLRRA named sixteen President's Award winners for 2026 safety performance based on FRA data, and now groups railroads by type of operation instead of by geography. Winners with terminal and switching operations include The Indiana Rail Road, Terminal Switching Services, Stockton Terminal and Eastern, Port Terminal Railroad Association, Terminal Railroad Association of St. Louis, and Trans-Global Solutions' Cedar Port Railroad. (Railway Age, September 21)

EQUIPMENT, LABOR AND RATES

Greenbrier booked 3,400 railcars worth about $600 million in its fiscal fourth quarter ended August 31, including 780 units for Saudi Railway Company: phosphoric acid and molten sulfur tank cars plus intermodal equipment, its first intermodal sale to SAR. The lease fleet is about 20,600 cars. Backlog, utilization and delivery guidance were not disclosed. (Greenbrier, September 22)

Parallel Systems moved to phase two of a seven-phase commercial service test on Genesee & Wyoming short lines in Georgia, with each phase subject to FRA approval. The test shifts from line-of-sight to remote supervision on a 30-mile segment between Vidalia and a point east of Helena, crossing 43 public grade crossings with flaggers, with a planned extension toward Savannah on a 160-mile corridor. The company closed a $38 million Series B, bringing total funding to about $100 million. (FreightWaves, September 23)

Labor. BLET members at G&W's Indiana & Ohio ratified a five-year agreement for 2026–2030 with general wage increases, a signing bonus and work-rule changes. At G&W's Illinois & Midland, a five-year tentative agreement for 2027–2031 provides annual increases and higher trainer pay with no increase in employee health and welfare costs; ballots will be counted October 1. (Railway Age, September 21)

Rates. The STB adopted the fourth-quarter 2026 RCAF in EP 290 (Sub-No. 5), effective October 1: unadjusted 1.193, adjusted 0.453, RCAF-5 0.429, against third-quarter values of 1.096, 0.417 and 0.396. (Federal Register, September 18) No drayage, demurrage or accessorial news was published. Railcar lease rate indices are subscription data and are not quoted.

Other equipment. Wabtec announced a $254 million MRS Logistics contract and a rail services agreement worth more than $700 million for the Simandou project. Progress Rail received an order from Saudi Railway Company for 33 EMD locomotives. (Railway Age, September 24) There was no GATX, Trinity or Wells Fargo Rail news.

> **THE READ**
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> The unadjusted RCAF rose about 8.9% from the third quarter. Quarterly changes in this index are usually in the low single digits. Any contract with an RCAF escalator reprices on October 1.

POLICY AND FUNDING

UP–NS merger, STB Finance Docket No. FD 36873. On September 18 the Board denied motions for summary denial from BNSF, CSX and a shipper coalition, saying it wants a fuller record and that the ruling implies nothing about the merits. (STB Release 26-23) BNSF, CPKC and CSX, joined by eleven short lines, have asked for trackage rights over the combined system. BNSF's request includes about 824 miles between Chicago and intermodal terminals at Harrisburg and Bethlehem, Pennsylvania, plus a neutral switching carrier for Gulf Coast plants. UP CEO Jim Vena publicly rejected the requests, saying that handing over track without a reciprocal benefit goes against basic railroad economics. FreightWaves cites an $85 billion transaction value and a $2.5 billion break fee if the Board approves with conditions UP considers too burdensome. (FreightWaves, September 18) The applicants claim access to about 100 ports and 10 international gateways, about $3.5 billion in annual savings, 2.1 million truckloads a year shifted to rail and about 10,000 lanes moved to single-line service. (Railway Age, September 18) Opening comments and responsive applications are due November 18.

NTSB recommended changes to shoving movements. After a 2025 BNSF collision in Denver that injured a conductor, NTSB recommended that FRA and the Class I railroads stop employees from providing point protection while riding equipment during shoving moves, require site-specific hazard analyses covering track condition, sightlines, switches, derails and clearances, and require job briefings on those hazards. ASLRRA was asked to advise its members. NTSB says it has investigated sixteen such accidents since October 2020, with fourteen deaths and two serious injuries. It also issued Safety Alert SA-107 on working near live tracks on September 21. (Railway Age, September 22)

PHMSA proposed revisions to the hazmat incident report. An information collection notice (91 FR 59834; Docket PHMSA-2026-1981) would revise DOT Form 5800.1, adding data on battery thermal runaway events, intermodal transportation, GPS coordinates and air incident locations, and reorganizing the form's skip logic. Comments are due December 21, 2026. (Federal Register, September 21)

STB appointments. Marty Schlenker was named Director of the Office of Economics, and Terrence McDermott was named senior advisor to the Chairman. (STB Release 26-24)

Funding. No new rail funding notice opened in the window. Two programs are open. MassDOT's Industrial Rail Access Program FY2027 offers $3 million, up to 80% reimbursement and a $700,000 maximum per project, with rolling applications and quarterly cutoffs on September 30, December 31 and March 31. (MassDOT) NJDOT's Rail Freight Assistance Program FY27 offers $25 million a year, up to 90% of estimated project cost, two applications per applicant per fiscal year, with the SAGE eligibility form required first; applications are due October 9. (NJDOT) FRA CRISI FY25–26 closed June 25, 2026 and USDOT BUILD FY2026 closed February 24, 2026. We could not confirm an open Railroad Crossing Elimination deadline.

DATES TO WATCH

DATE	EVENT	WHY IT MATTERS
Sep 30, 2026	MassDOT Industrial Rail Access Program FY27 quarterly cutoff	Up to 80% reimbursement, $700,000 per project
Oct 1, 2026	Fourth-quarter 2026 RCAF takes effect	Contracts with RCAF escalators reprice
Oct 1, 2026	BLET ballots counted at G&W's Illinois & Midland	Five-year agreement for 2027–2031
Oct 1–4, 2026	Rumored trucker work stoppage (unconfirmed, reported as largely discredited)	Trucks carry about 60% of domestic chemical volume
Oct 9, 2026	NJDOT Rail Freight Assistance Program FY27 applications due	$25 million a year, up to 90% of project cost
Oct 21–22, 2026	Next-Gen Rail Systems 2026, Philadelphia; UP presents its Terminal Command Center	How UP is managing terminal operations
Late Oct 2026	AV Group NB idles the Nackawic dissolving pulp mill	About 190,000 metric tons a year of pulp capacity offline
Nov 18, 2026	STB FD 36873: opening comments and responsive applications due	Trackage rights and gateway access conditions
Dec 21, 2026	PHMSA comments due on DOT Form 5800.1 (Docket PHMSA-2026-1981)	New hazmat incident data, including battery thermal runaway
Late 2026	Two Konecranes RTGs arrive at the Montgomery ICTF	Equipment for the early-2027 opening
Early 2027	Montgomery ICTF opens	Up to 60,000 TEUs a year; daily CSX service to Mobile
Feb 16, 2027	STB FD 36873: responses due	Second round of the same proceeding
H1 2027	Smurfit Westrock / CMPC Chile deal expected to close	About 250,000 tons a year of recycled containerboard changes hands
May 28, 2027	STB FD 36873: final briefs due	Closes the evidentiary record

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Not retrievable this week. AAR's weekly data PDF for September 23 (hence the four unpublished commodity groups); BNSF's weekly carload report; CSX's weekly AAR carload PDF; CPKC's key metrics, which render only as JavaScript charts; EIA's Weekly Petroleum Status Report summary PDFs, which returned outdated cached editions; EIA's weekly coal production tonnages; and the STB's EP 724 consolidated spreadsheet. **Retrieved but withheld:** the soybean, cotton and winter wheat lines of the Crop Progress table, which did not extract reliably; Union Pacific's year-to-date columns, which did not reconcile; and SteelOrbis's year-to-date raw steel figure, which was identical for two different weeks.

Paywalled series deliberately not estimated. Frac sand, cement, GGBFS, potash, salt, lime, petcoke, coal, fertilizer (Green Markets and Argus), caustic soda, chlorine, sulfuric acid, polyethylene, polypropylene and PVC, ferrous scrap, Random Lengths and RISI wood products, containerboard and OCC, railcar lease rate indices, and Gulf and PNW cash grain assessments.

ABOUT THE INTERCHANGE WEEKLY

A weekly brief on North American freight rail markets, published every Friday by Rail-Industrial Partners, covering rail volumes by commodity and by carrier, terminal and facility development, and the commodity markets that move by rail.

METHOD

Every figure is attributed to a named public source and linked. Volume data comes from AAR's weekly release and from STB Part 1250 filings via the USDA AgTransport mirror. Each commodity-by-carrier row is checked against the published all-carrier total; where that check could not be completed, the table says so. AAR and STB figures are never combined in one comparison. Where a price series is not publicly available, no figure is quoted rather than estimated, and the gap is noted. Sections marked quiet had no material news.

CORRECTIONS

We correct errors promptly and note the correction in the following issue. To report an error, or to request coverage of a commodity, contact us at rail-industrial.com.

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