RAIL-INDUSTRIAL PARTNERS

THE INTERCHANGE WEEKLY

Fast Freight Facts at Your Fingertips

Week of September 4, 2026 | Volume data: week ended Aug. 29, 2026 | Published by Rail-Industrial Partners

> North American rail volumes are running hot into September. Total U.S. traffic finished the week up 4.1% year over year, every Class I posted a gain, and grain, metals and petroleum led the board. Chemicals was the lone meaningful laggard. Underneath the headline numbers, three structural stories are shaping transload economics into 2027: the regulatory clock on the Union Pacific–Norfolk Southern merger, a railcar retirement wave meeting near-full lessor utilization, and a harvest that moved the secondary grain car market $238 in seven days.

THIS WEEK IN BRIEF

- **The STB extended the UP–NS merger participation deadline to Sept. 30, 2026.** The Board removed the $85B transaction from abeyance Aug. 18 and issued the extension Aug. 31. Comments, protests and opposition are due Nov. 18, 2026; responses and rebuttals Feb. 16, 2027; final briefs May 28, 2027. UP has publicly guided to a late-2027 close. (Railway Age)
- **TrinityRail sized the North American railcar retirement wave at roughly 200,000 units.** Public lessor fleet utilization is running in the high 90s against a 1.6-million-car fleet, with 2026 production near 25,000 units — held back by tariff uncertainty and steel costs — recovering to 30,000–35,000 in 2027. USDA separately reports about 70,000 covered hoppers averaging over 40 years old. (FreightWaves)
- **Secondary grain shuttle bids rose $238 in a single week to $638 per car over tariff** for September delivery, with October bids at BNSF $800 and UP $750. Non-shuttle offers averaged $13 over tariff. Grain unit train origin dwell was 37.6 hours, with 1,391 unfilled manifest car orders and 1,785 loaded cars delayed 48 hours or more. (USDA GTR)
- **CN and CPKC both set all-time August grain records.** CN moved 2.50 MMT, beating the prior August record of 2.34 MMT from 2020. CPKC moved 2.54 MMT and 26,051 Canadian carloads, plus a combined U.S. and Canada monthly record of 4.86 MMT.
- **FRA published ten final rules on Aug. 31, all effective Sept. 30** — including repeal of the special approval requirement for freight cars 50 years and older, replaced with a notice-based process, plus end-of-car cushioning relief and brake system maintenance amendments codifying longstanding waivers. ASLRRA supports six of the ten. (Railway Age)
- **EPA's small refinery exemption decision retired 1.76 billion RINs** — nearly double its prior 990-million estimate. A supplemental rule proposes restoring 770 million RINs into 2026 and 2027, targeted for finalization before end of October. (EPA)

- **Three transload facilities opened during the window** — Ray-Mont's C$750M CANXPORT at Prince Rupert, Aberdeen Carolina & Western's Candor Logistics Park in North Carolina, and Frey Commodities' container grain transload at the Port of Baltimore.

THE NUMBERS

Week ended Saturday, Aug. 29, 2026 — AAR Week 34, published Sept. 2. (CSX labels the same week 35; figures here key on the week-ending date.)

U.S. HEADLINE

U.S.	WEEK 34	WOW	YOY	YTD (34 WKS)	YTD YOY
Carloads	240,021	+1.8%	+2.2%	7,751,931	+2.7%
Intermodal units	303,191	+2.2%	+5.7%	9,605,177	+3.9%
Combined	**543,212**	+2.0%	+4.1%	**17,357,108**	+3.3%

Week-over-week computed from AAR's published Week 33 and 34 totals; AAR does not publish WoW. Seven of ten carload groups rose year over year.

CARLOADS BY COMMODITY GROUP

COMMODITY GROUP	WEEK 34	YOY %	YOY CARS	YTD 2026	YTD YOY
Metallic ores & metals	24,801	+11.0%	+2,449	724,353	+7.6%
Petroleum & petroleum products	11,450	+8.4%	+887	375,399	+7.4%
Grain	21,359	+8.3%	+1,644	802,997	+12.2%
Forest products	8,717	+5.8%	+478	283,207	+0.8%
Nonmetallic minerals (sand/aggregates)	33,812	+3.7%	+1,219	1,038,231	+2.4%
Coal	63,992	+1.9%	+1,193	1,947,809	-1.7%
Farm products excl. grain, and food	16,853	+1.2%	+200	593,745	+4.0%
Chemicals	33,640	-3.8%	-1,322	1,149,778	+2.2%
Motor vehicles & parts	16,443	-6.0%	-1,049	526,377	-0.7%
All other / miscellaneous	8,954	-6.3%	-597	310,035	+0.3%
Total U.S. carloads	**240,021**	+2.2%	—	**7,751,931**	+2.7%

BY RAILROAD

RAILROAD	W/E AUG 29, 2026	W/E AUG 30, 2025	CHANGE	YOY %
CPKC	18,613	17,100	+1,513	+8.8%
CSX	102,409	96,964	+5,445	+5.6%
Union Pacific	147,547	140,647	+6,900	+4.9%
BNSF	183,320	177,106	+6,214	+3.5%
Norfolk Southern	108,328	106,538	+1,790	+1.7%

RAILROAD	W/E AUG 29, 2026	W/E AUG 30, 2025	CHANGE	YOY %
CN	27,424	27,008	**+416**	**+1.5%**

Basis: *STB Part 1250 weekly filings via the USDA AgTransport mirror — originated carloads, which include containers and trailers among the 23 STB commodity groups. These totals are therefore roughly carload plus intermodal and are not comparable to each railroad's own published "carloads" figure. CN and CPKC report U.S. operations only, so their totals represent a fraction of system volume. Carrier figures are not summed to a network total, because originated plus received double-counts interchanged cars.*

TRANSLOAD-RELEVANT COMMODITIES BY RAILROAD

COMMODITY (STB GROUP)	BNSF	UP	CSX	NS	CPKC	CN	TOTAL
Coal	23,955	15,650	11,504	11,967	50	600	63,726
Chemicals	6,709	18,297	5,287	3,007	2,033	2,843	38,176
Crushed Stone, Sand & Gravel	4,003	8,757	5,473	3,150	2,809	2,405	26,597
Grain	11,504	6,468	1,051	2,336	3,726	1,183	26,268
Petroleum Products	5,712	3,351	1,504	883	1,314	636	13,400
Metallic Ores	1,743	149	861	108	58	9,527	12,446
Metals	1,487	1,565	2,595	3,942	388	121	10,098
Stone, Clay & Glass (cement)	2,216	3,143	1,872	1,575	245	443	9,494
Iron & Steel Scrap	1,244	1,175	1,648	1,661	251	139	6,118
Fertilizer	687	1,282	1,225	466	179	196	4,035
Lumber & Wood Products	923	1,378	389	458	241	147	3,536

Originated carloads, week ended Aug. 29, 2026. Every row sums exactly to the published all-carrier total for that commodity.

SERVICE METRICS

- **Norfolk Southern** (week ending Aug. 28): 20.5 mph system average train speed, 163,711 cars on line, 23.7 hours terminal dwell. Coal originations ran 29.7% under the railroad's Appalachian loading plan, the sixth consecutive week more than 20% short.
- **CSX**: 18.4 mph, 10.5 hours terminal dwell, 130,238 cars on line.
- **Grain service, all Class I's** (week ending Aug. 21): 37.6 hours unit train origin dwell, 1,391 unfilled manifest grain car orders, 1,785 loaded grain cars delayed 48+ hours. Carriers report adequate locomotive, car and crew resources for harvest.
- **Fuel surcharge**: North American weighted average $0.48/mile, unchanged month over month, up 29 cents from September 2025.

THE READ

Intermodal is accelerating and now outpacing carloads by roughly 3.5 points, which AAR attributes to the approximately 34% delta between truck and rail rates. The three-week carload trend runs 233,261 (+1.9%) → 235,885 (+3.2%) → 240,021 (+2.2%); intermodal 291,838 (+2.7%) → 296,577 (+5.0%) → 303,191 (+5.7%). Coal has flipped from -5.7% in Week 32 to +1.9% in Week 34, while chemicals moved the opposite direction, from +0.1% to -3.8%.

At the carrier level the spread is unusually tight — every Class I positive, none above 9% — which points to broad-based demand rather than one railroad taking share. CSX and UP outperforming on a base that includes intermodal is consistent with the truck-conversion story. Norfolk Southern trailing at +1.7% while running 20.5 mph, 23.7-hour dwell and a substantial coal loading shortfall looks more like a service constraint than weak demand.

COMMODITY WATCH

Frac Sand & Proppant

- **The frac spread count fell to 180 for the week ending Aug. 28** — down 4 week over week, up 18 year over year, continuing a three-week slide from 196 on Aug. 7.
- **Smart Sand posted a record quarter and credited its own rail terminals.** Q2 2026: 1,864,000 tons sold, up 25% quarter over quarter and 31% year over year, revenue $115.1M. Management pointed to Appalachian and LNG-driven gas demand, and said increased throughput through company-owned rail terminals helped offset rising logistics costs.
- **Atlas Energy Solutions** reported 5.6M tons sold in Q2 with a record Dune Express quarter and 6M tons through Last Mile, describing the proppant market as "close to balance and positioned for further tightening in 2027." Its driverless fleet stands at 28 trucks across 15 routes.

BY CARRIER

Union Pacific dominates the sand and gravel book with 8,757 originated carloads — 32.9% of Class I volume in that group, more than double BNSF's 4,003 — reflecting Permian in-basin flows. CSX at 5,473 (20.6%) is weighted toward eastern aggregate rather than frac sand. BNSF's 15.1% share is the Northern White origin business out of Wisconsin and Minnesota, the lane Smart Sand credited for its record quarter.

THE READ

The growth in sand-by-rail is moving north and east. Appalachian gas demand is pulling Northern White volume out of the Upper Midwest, while Permian demand is increasingly served by in-basin sand combined with conveyor and autonomous last-mile delivery — a structural erosion of long-haul unit-train sand into West Texas that shows up in the divergence between the two origin regions.

Cement & Cementitious Materials

- **The American Cement Association joined a U.S. Chamber-led Supreme Court petition** seeking review of EPA's 2024 PM 2.5 rule, which ACA argues "imposes overreaching and technologically unfeasible limits."
- **DOE awarded $117M across 56 projects**, including four cementitious-materials projects at roughly $2.9–3.0M each, with named partners including Ozinga Bros., Irving Materials, Carbon Upcycling, Imerys, St Marys Cement, Tindall and Amrize.
- **ACA's summer forecast places data centers at the center of cement demand** — 625,000 to 725,000 metric tons per year through 2026–2028, with data centers now 55% of office construction spending, up from 40% in 2025. Cement demand is forecast at +0.4% in 2027 and +2.6% in 2028.

> **BY CARRIER**
>
> The stone, clay and glass group ran 9,494 originated carloads, with UP at 3,143 and BNSF at 2,216 accounting for 56% between them. CSX (1,872) and NS (1,575) split the eastern market fairly evenly. No carrier-specific service issues or rate actions surfaced in this group.

Fly ash and harvested ash specifically: no new supply data, ACAA release or ash-terminal announcements in the window.

Aggregates

- **Second-quarter producer results confirm pricing momentum is intact.** Vulcan Materials reported revenue of $2.15B on 59.9M tons with a freight-adjusted price of $22.97 per ton, up 3.8%. Martin Marietta revenue rose 21% to $1.94B; CRH 6% to $10.8B; Cemex posted record Q2 EBITDA of $1B; Amrize moved 34.3M aggregate tons, up 6.5%. Heavy May–June rainfall in Texas and the Southeast was the principal volume headwind.
- **July construction spending fell to $2,157.6B SAAR, down 0.5% month over month and 3.8% year over year.** ABC chief economist Anirban Basu noted the nonresidential increase "was entirely due to data centers" — excluding them, nonresidential fell for a second consecutive month.
- **IIJA reauthorization is slipping.** The continuing resolution extends authorizations to Dec. 11, and economist Ed Sullivan expects no replacement before the Sept. 30, 2026 expiration, forecasting two continuing resolutions and a replacement targeted at Sept. 30, 2027.
- **Heidelberg Materials reopened the Tyrone Quarry in Lawrenceburg, KY**, more than 16 months after an April 2025 flood submerged 130–140 acres of underground workings under an estimated 1.6–1.7 billion gallons of water.
- **Braen Stone launched barge aggregate service in the New York–New Jersey market** — six barges at up to 2,000 tons each versus 25 tons per truck — moving material to Queens for asphalt and JFK infrastructure work.

BY CARRIER

Aggregates share the STB "Crushed Stone, Sand and Gravel" group with frac sand, at 26,597 carloads. The corresponding AAR nonmetallic minerals group rose 3.7%, the third-largest weekly gain. CSX's 5,473 carloads make it the leading eastern aggregate originator — relevant in the New York Harbor market where barge capacity is now expanding.

Grain & Agricultural Products

- **Grain carloads are running 12% above year-ago levels.** For the week ending Aug. 22, Class I railroads originated 27,829 grain carloads — up 5% week over week, 12% year over year, and 26% above the three-year average. Year to date stands at 957,107 against 858,033 in 2025.
- **The secondary shuttle market spiked into harvest**, with September delivery at $638 per car over tariff, up $238 in one week, and October bids at BNSF $800 and UP $750 — against $13 over tariff for non-shuttle.
- **Corn exports are the standout while soybeans and wheat lag.** Marketing-year-to-date inspections: corn 83.81 MMT against 66.97 MMT a year ago; soybeans 40.74 MMT against 49.81 MMT; wheat 4.78 MMT against 6.67 MMT.
- **Crop conditions eased slightly.** For the week ending Aug. 30, corn was 56% good to excellent (from 57%) and 56% dented; soybeans 58% (from 60%) with 9% dropping leaves; spring wheat 68% harvested.
- **Domestic crush reached 2.2 billion bushels** in the first 10 months of the marketing year, 17% above the five-year average, with USDA projecting a record 4.5-billion-bushel 2026/27 crop.

BY CARRIER

BNSF is the grain railroad, originating 11,504 carloads — 43.8% of all Class I grain volume and nearly double UP's 6,468. That concentration is why BNSF shuttle bids ($675 September, $800 October) set the market above UP's ($600, $750). CPKC's 3,726 carloads represent 14.2% of U.S. grain volume from a carrier with only 18,613 total U.S. carloads, making it disproportionately a grain franchise on the U.S. side alongside its record Canadian August.

Rate actions now in effect: BNSF is cutting rates to Mexico while raising Pacific Northwest rates, and UP announced broader increases effective September. On wheat, BNSF raised Northern Plains rates $150–$250 per car and CPKC raised most U.S. wheat tariffs $225 per car.

Fertilizer

- **Retail fertilizer prices fell for six of eight nutrients month over month** in the week of Aug. 24–28: anhydrous $923/ton, urea $655, UAN28 $428, UAN32 $458, DAP $918, MAP $959, potash $493, 10-34-0 $715. UAN28 fell 8% and urea 5% against the prior month. Year over year, seven of eight are higher, led by anhydrous at +21%.
- **V6 Agronomy is developing the CN-served "Odyssey Terminal" at the Port of Johnstown, Ontario** — 400,000 tons per year at full build, roughly 20% of Canadian phosphate demand, loading about 14 railcars daily for movement west. Phase 1 completes at the end of 2026, with potash export capability in 2029.

BY CARRIER

Fertilizer is a small book at 4,035 carloads and unusually balanced east to west: UP (1,282) and CSX (1,225) lead, with BNSF at only 687. CSX's outsized share relative to its other bulk lines reflects Florida phosphate.

Fuels & Fuel Additives

- **EPA's small refinery exemption decision is the policy event of the week.** Of 34 petitions for 2025, EPA granted 18 full exemptions and 11 partial, denied 3 and found 2 ineligible, retiring 1.76 billion RINs. A supplemental rule proposes restoring 770 million into 2026 and 2027, targeted for finalization before end of October. The American Soybean Association estimates roughly 500 million gallons of biodiesel demand at risk absent full reallocation.
- **Ethanol production eased on tighter margins** — 1.11 million bbl/d, down 2,000 week over week but up 35,000 year over year. Stocks stand at 25.035 million bbl, up 2.471 million year over year. Exports averaged 104,000 bbl/d.
- **Ethanol's share of U.S. gasoline hit a record.** Content topped 11% in June for a second consecutive month, with the 12-month average blend rate reaching a record 10.58%, helped by ethanol trading more than $1 per gallon below gasoline blendstock at wholesale.
- **On-highway diesel reached $5.454 per gallon** for the week ending Aug. 17.

BY CARRIER

Petroleum products was the second-strongest AAR group at +8.4%, and BNSF carries the largest share — 5,712 carloads, 42.6% of the 13,400 total, against UP's 3,351. That concentration spans Bakken crude, Upper Midwest ethanol and refined products. Eastern carriers are minor participants: CSX (1,504) and NS (883) combined total less than half of BNSF alone.

Quiet this week: crude-by-rail, 45Z clean fuel production credit guidance, LCFS, and imported feedstock flows.

Chemicals & Liquid Bulk

- **Chemicals was the weakest major carload group** at 33,640 U.S. carloads, down 3.8% year over year and 1,322 cars — one of only three groups to decline. FreightWaves attributed the softness to uneven manufacturing output.
- **The U.S. Chemical Safety Board issued a significant update on the fatal caustic tank failure at Nippon Dynawave Packaging in Longview, WA.** The May 26, 2026 failure of a 1.2-million-gallon atmospheric storage tank released roughly 900,000 gallons of 200°F caustic white liquor, killing 11 employees and injuring nine. CSB found that a July 2025 inspection had flagged carbon-steel shell thinning below minimum safe thickness and declared the tank "not fit for continued service," with follow-up inspections in October 2025 and February 2026 confirming the finding. No repair or de-rating occurred.
- **Camco Chemical announced a 130,000-square-foot warehouse and distribution center** in Independence, Kentucky, expanding its Northern Kentucky footprint in the Cincinnati gateway.

BY CARRIER

Chemicals is Union Pacific's franchise by a wide margin — 18,297 originated carloads, 47.9% of the 38,176 Class I total and nearly three times BNSF's 6,709, reflecting Gulf Coast petrochemical origination. A soft chemicals week is therefore disproportionately a UP volume event, even as UP's overall traffic ran +4.9% on intermodal strength. CSX separately recognized 55 chemical shippers in its 32nd Chemical Safety Excellence Awards, each having moved 600 or more carloads in 2025 with no controllable hazmat release.

THE READ

The CSB findings are likely to bring renewed customer and insurer scrutiny to atmospheric caustic and alkali storage integrity across third-party liquid terminals. Documented API 653 inspections and shell-thickness records move from routine compliance paperwork toward a question terminal customers ask early.

No caustic soda or chlor-alkali price prints, Gulf Coast force majeure declarations, or tank car lease-rate data were available from public sources this week. No figures are estimated in their place.

Plastics & Resins

- **September resin price increase nominations went out across PE, PS, PC, PA66, PA6 and PVC, but supply fundamentals do not support them.** PlasticsToday characterized the letters as "opening position moves." Polyethylene inventories have now built for four consecutive months and PVC for a third, while polypropylene continues to track polymer-grade propylene, whose August contract settlements moved lower.

BY CARRIER

No carrier-specific developments this week. Resin movements are not broken out separately in the STB commodity set; they sit within Chemicals, where UP's Gulf Coast concentration applies.

THE READ

Four consecutive months of polyethylene inventory build, against domestic demand insufficient to absorb new North American capacity, is the familiar setup for heavier packaging, bagging and export-oriented storage demand out of Gulf Coast pellet terminals. Length in the system has to go somewhere, and storage economics tend to lead throughput economics in that cycle.

Metals, Steel & Scrap

- **Metals was the strongest rail commodity group of the week** — metallic ores and metals up 11.0% year over year at 24,801 U.S. carloads and +2,449 cars, the top gainer of ten groups. Analysts tie the surge to steel production for data center construction.

- **U.S. Steel returned Gary Works Blast Furnace #14 to service after a $350 million reline.** BF #14 is the largest blast furnace in the company's footprint, capable of more than 2 million tons of hot metal annually. The project consumed over 1 million labor hours with roughly 1,000 contractors at peak.
- **Mill pricing power remains unusually firm.** Steel Market Update reported that buyer-reported mill negotiability reached its lowest point in nearly five years, with lead times extended and plate at multi-year highs. U.S. raw steel output was 1,833 kt in week 33, up 3.3% year over year.

> **BY CARRIER**
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> The eastern carriers own finished metals: NS (3,942) and CSX (2,595) together account for 65% of the 10,098 metals carloads, against BNSF's 1,487. The same pattern holds in scrap, where NS (1,661) and CSX (1,648) lead the 6,118-carload book — the Rust Belt and Southeast mill footprint. Metallic ores is the mirror image and CN's single largest U.S. commodity at 9,527 carloads, 76.6% of the 12,446 total.

No September ferrous scrap settlement figures were available from public sources this week; none are quoted.

Lumber, Forest Products & Building Materials

- **Great Southern Wood will build a $40 million, 43-job lumber treatment plant at Laurinburg-Maxton Airport in Scotland County, NC, with CSX and the North Carolina Railroad Company named as project partners.** The YellaWood producer's 17th plant will distribute pressure-treated pine across 28 states and the District of Columbia. NCRR is committing up to $600,000 in on-site rail infrastructure, with the facility projected to generate 421 or more railcar shipments annually by 2030.
- **Forest products carloads rose 5.8%** to 8,717 U.S. cars, though year to date remains roughly flat at +0.8%.
- **Softwood lumber trading was sluggish through the Labor Day week**, with Western S-P-F trending down in Canada, Eastern S-P-F buyers largely sidelined, European lumber landing into a softer market, and Southern Yellow Pine mills working down inventory.

> **BY CARRIER**
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> UP leads lumber and wood products at 1,378 carloads, 39% of the 3,536 total, with BNSF at 923 — the Pacific Northwest and Inland West mill origins. The eastern carriers are comparatively small in this line (CSX 389, NS 458), which makes the Great Southern Wood project notable: a new rail-served origin on CSX in a commodity where it currently originates about 11% of national volume.

Salt, Potash, Lime & Industrial Minerals

- **Pacific Soda's $6 billion Dry Creek trona project in Sweetwater County, WY slipped a full year**, with the construction deadline moving from December 2026 to December 2027 and 400 jobs placed on hold, as Chinese soda ash oversupply pressures global prices. BLM federal permits are approved and the Wyoming DEQ mine permit is pending, expected in October at the earliest. The project would add more than 200 million metric tons of trona. Wyoming produces over 90% of domestic soda ash, generating $1.3–1.5 billion annually in export revenue and employing more than 2,500 miners.

- **Road salt pre-season pricing is climbing sharply in eastern Ohio.** Jefferson County's first ODOT bid returned at $155 per ton, a 134% increase over the prior year, after the initial state process drew no suppliers. A subsequent joint bid package with neighboring jurisdictions drew six submissions at materially better pricing.

> **BY CARRIER**
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> Soda ash out of the Green River basin moves on UP and BNSF, and the Dry Creek delay removes a future carload growth engine from both. Non-metallic minerals ran 3,306 carloads across all carriers this week.

Coal, Petcoke & Coke

- **Coal carloads rose 1.9%** to 63,992 U.S. cars — a reversal from -5.7% just two weeks earlier — on seasonal demand and increased generator burn. Year to date remains -1.7%.
- **The National Coal Council released a report arguing that export capacity, not resource availability, is the binding constraint on U.S. coal.** 2025 exports totaled 93 million short tons, generating more than $10 billion and supporting over 36,000 jobs. The report calls for modernizing export terminals, with particular emphasis on West Coast capacity alongside Eastern and Gulf Coast expansion.
- **Coal prices (week 33):** Central Appalachian $81.00/ton, Northern Appalachian $70.25, Illinois Basin $55.50, Powder River Basin $14.55, Australian premium hard coking coal $236.00/mt. EIA raised its 2026 coal export forecast to 102 million short tons.

> **BY CARRIER**
>
> BNSF originated 23,955 coal carloads — 37.6% of the 63,726 national total — on Powder River Basin volume, with UP at 15,650. The eastern split is nearly even at NS 11,967 and CSX 11,504.
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> Norfolk Southern is the outlier worth watching. Its 11,555 originations marked a six-week high but ran 29.7% under the railroad's published Appalachian loading plan, with the plan-versus-actual shortfall exceeding 20% for six consecutive weeks. NS also posted the weakest overall Class I growth this week at +1.7%, alongside 20.5 mph system speed and 23.7-hour terminal dwell.

Petcoke and coke: no verifiable public pricing was available this week. The STB coke line ran 4,690 carloads across all carriers.

MARKET MOVES

TERMINALS AND FACILITIES

- **Ray-Mont Logistics opened the CANXPORT facility at the Port of Prince Rupert, BC on Aug. 27.** The C$750 million project with the Prince Rupert Port Authority and CN sits on the south end of Ridley Island, with initial throughput of 400,000 TEUs per year expandable to 750,000, handling petrochemicals, forestry products, agricultural goods and plastic resins through integrated bulk transload and breakbulk plus an off-dock container yard with three inbound and three outbound tracks. Funding included roughly C$50 million from Transport Canada's National Trade Corridors Fund, a C$150 million Canada Infrastructure Bank loan and C$25 million from British Columbia's StrongerBC program.

- **Aberdeen Carolina & Western opened Phase 1 of the Candor Logistics Park in Montgomery County, NC** — a 30-acre transload and distribution center capable of handling more than 100 railcars, projected to remove over 10,000 long-haul trucks annually. Two adjacent rail-served parcels of 11 to 20 acres are being marketed.
- **Frey Commodities opened a container grain transload at Seagirt Marine Terminal in the Port of Baltimore** with Ports America Chesapeake — 200-plus containers per week, 275,000 tonnes of annual export capacity and 60,000 bushels of storage, with CSX and Norfolk Southern rail access, handling soybeans, corn, wheat and sorghum.

No transload terminal closures were reported during the window.

RAILROADS AND SHORTLINES

- **Norfolk Southern completed its Alabama "3B Corridor" capacity program**, the largest NS corridor project in a decade, connecting northern and central Alabama to the Port of Mobile through siding extensions across Shelby, Wilcox and Clarke counties plus the Berry Branch line.
- **Six OmniTRAX railroads joined ASLRRA**, including Camden & Southern in Arkansas, Mount Vernon Railroad in Indiana (serving 680-plus developable acres at the Ports of Indiana), Ouachita Railroad in Arkansas, Port Muskogee Railroad in Oklahoma (1,000-plus developable acres), Sonoran Valley Rail serving the 679-acre Central Arizona Commerce Park, and Sunrise Industrial Rail on Long Island.
- **Palmetto Railways named Tarek Ravenel president and CEO** effective Sept. 8. The South Carolina state-owned carrier operates 90 miles across five counties, interchanges with CSX and NS, and is building a 25-mile industrial rail line in Berkeley County plus a 118-acre intermodal yard in North Charleston.

EQUIPMENT AND LABOR

- **Greenbrier named Brian Comstock chief executive** effective Jan. 6, 2027, succeeding Lorie Tekorius.
- **The Teamsters Canada Rail Conference served notice on Aug. 31 to open bargaining with CN**, with a first meeting expected in the coming weeks.
- Union Pacific's De Soto, Missouri car shop passed 5,000 cumulative railcar rebuilds, and NS and Wabtec expanded their locomotive modernization program to 33 DC-traction Evolution units for AC conversion.

POLICY AND FUNDING

- **USDOT unveiled "America's Great Corridors of Commerce" on Aug. 26**, a voluntary program opening highway and railroad rights-of-way to electric transmission, fiber, water pipelines and other utilities through private corridor managers, with lease revenue available to fund rail line repairs and upgrades. Public comments close Sept. 12, and up to five priority corridors will receive technical support and streamlined permitting.
- **The continuing resolution passed 370–48**, extending surface transportation authorizations through Dec. 11. House Energy & Commerce marked up the LOCOMOTIVES Act, which would bar states from imposing stricter locomotive emissions standards than federal requirements.
- **FRA issued a safety advisory on restricted-speed compliance in PTC territory** on Sept. 3.
- **Open funding windows:** the New Jersey DOT Rail Freight Assistance Program has $25 million available annually, covering up to 90% of project costs, with applications due Oct. 9. PennDOT has $41 million in rail freight grants available. The STB is seeking two Rail Energy Transportation Advisory Committee members, with nominations due Sept. 17.

Quiet this week: transload operator and 3PL mergers and acquisitions, demurrage and accessorial developments, new CRISI awards, and Class I transload program changes.

DATES TO WATCH

- **Sept. 10** — ASLRRA "RRIF Loans 101" webinar
- **Sept. 11** — USDA WASDE report
- **Sept. 12** — USDOT rights-of-way program comments close
- **Sept. 17** — STB Rail Energy Transportation Advisory Committee nominations due
- **Sept. 21–23** — Frac Sand Conference
- **Sept. 22** — NSSGA Washington advocacy day
- **Sept. 30** — UP–NS merger notices of intent to participate due; FRA's ten final rules take effect; IIJA authorization expires
- **Oct. 9** — New Jersey DOT Rail Freight Assistance Program applications due
- **End of October** — EPA supplemental RIN reallocation rule targeted for finalization
- **Nov. 18** — UP–NS merger comments, protests and opposition due

SOURCES

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The Interchange Weekly is a weekly brief on North American transload markets, published every Friday by Rail-Industrial Partners. It covers rail volumes by commodity and by carrier, terminal and facility development, and the commodity markets that move by rail — sand and proppant, cement and aggregates, grain and agricultural products, fuels and biofuels, chemicals and liquid bulk, plastics, metals, forest products, industrial minerals and coal.

METHOD

Every figure is attributed to a named public source and linked. Volume data comes from the Association of American Railroads' weekly release and from Surface Transportation Board Part 1250 filings via the USDA AgTransport mirror; each commodity-by-carrier row is verified to reconcile to the published all-carrier total before publication. AAR and STB figures count different things and are never combined in a single comparison. Where a commodity 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 in the reporting window.

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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