



THE INTERCHANGE WEEKLY

Fast Freight Facts at Your Fingertips

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THIS WEEK IN BRIEF

No holiday affects this week's year-over-year figures. No federal holiday falls in AAR Week 38 of 2026 (September 20–26) or in the 2025 week it is compared with (September 21–27, 2025). Labor Day fell on **September 7, 2026** and **September 1, 2025**, outside both weeks, so the year-over-year and week-over-week figures can be taken as published.

- **AAR Week 38, ended September 26, 2026:** U.S. rail traffic totaled 537,397 carloads and intermodal units, up 4.8% year over year: 235,787 carloads (+3.0%) and 301,610 containers and trailers (+6.3%). It was the second straight weekly year-over-year gain. ([AJOT](#); [Progressive Railroading](#))
- **Volume was flat against the prior week.** Compared with Week 37, carloads rose 1,580 (+0.7%) and intermodal rose 154 (+0.1%). Year to date, combined traffic is 19,458,578 units, up 3.5%.
- **Metallic ores and metals led the named commodity groups** at 22,820 carloads, up 9.5%. Chemicals posted the largest gain in cars, up 2,261 to 33,843 (+7.2%), and coal the largest decline, down 1,236 to 58,280 (–2.1%). ([FreightWaves](#))
- **Grain rail tariffs rose October 1.** BNSF added \$200 a car on corn to Pacific Northwest export terminals and Union Pacific added \$225 a car on corn, both from all origins. The average rail fuel surcharge rose 11 cents to \$0.59 a mile. ([USDA AMS](#))
- **Retail diesel reached \$6.50 a gallon on September 25**, up from \$5.61 a month earlier, with U.S. distillate inventories 14% below the five-year average. ([Al Jazeera](#); [OilPrice](#))
- **Alameda Belt Line filed to replace Pacific Harbor Line** as terminal switching carrier for the Ports of Los Angeles and Long Beach, over about 18 miles in five segments (STB FD 36946). The exemption takes effect October 16. ([Federal Register](#))
- **FTAI's Jefferson Energy agreed to buy USD Group's crude-by-rail assets for about \$255 million**, including the Port Arthur, Texas rail-receipt terminal and a 50% stake in the Hardisty, Alberta diluent recovery unit. ([Offshore Technology](#))
- **Three freight rail facility additions.** CN opened a second Battle Lumber transload at Fond du Lac, Wisconsin; a grain transload opened at Seagirt in the Port of Baltimore; and OmniTRAX launched its OmniTRAX Connect transload platform. ([Railway Age](#); [RailPrime](#))

THE NUMBERS

U.S. HEADLINE

AAR U.S. RAIL TRAFFIC, WEEK 38, ENDED SEPTEMBER 26, 2026

MEASURE	WEEK 38 (SEP 26)	WEEK 37 (SEP 19)	WOW	WOW %	YOY AS PUBLISHED	YTD, 38 WEEKS	YTD YOY
Carloads	235,787	234,207	+1,580	+0.7%	+3.0%	8,679,882	+2.7%
Intermodal units	301,610	301,456	+154	+0.1%	+6.3%	10,778,696	+4.1%
Total traffic	537,397	535,663	+1,734	+0.3%	+4.8%	19,458,578	+3.5%

Week-over-week columns are calculated from the two published AAR weekly releases. Year-over-year and year-to-date percentages are as published.

NORTH AMERICA

AAR, NINE REPORTING RAILROADS, WEEK ENDED SEPTEMBER 26, 2026

REGION	CARLOADS	YOY	INTERMODAL	YOY	COMBINED	YTD COMBINED	YTD YOY
United States	235,787	+3.0%	301,610	+6.3%	537,397	19,458,578	+3.5%
Canada	94,930	+0.9%	73,719	+1.8%	168,649	6,252,353	+1.4%
Mexico	13,287	-16.8%	14,277	+3.5%	27,564	967,280	+6.9%
North America	344,004	+1.5%	389,606	+5.3%	733,610	26,678,211	+3.1%

Canada and Mexico combined figures are the sum of their two published components; AAR publishes no weekly combined percentage for either country. North American combined traffic rose 3.5% year over year.

COMMODITY GROUPS, RANKED BY YEAR-OVER-YEAR CHANGE

AAR U.S. CARLOADS BY COMMODITY GROUP, WEEK 38

COMMODITY GROUP	WEEK 38 CARS	CARS VS PY	YOY	SHARE
Metallic ores and metals	22,820	+1,988	+9.5%	9.7%
Chemicals	33,843	+2,261	+7.2%	14.4%
Nonmetallic minerals	34,021	+1,202	+3.7%	14.4%
Motor vehicles and parts	16,891	-315	-1.8%	7.2%
Coal	58,280	-1,236	-2.1%	24.7%
Farm products excluding grain, and food	16,614	-569	-3.3%	7.0%
Grain, forest products, petroleum and other (combined)	53,318	—	—	22.6%
Total carloads	235,787	—	+3.0%	100.0%

Note: Published summaries broke out six of AAR's ten commodity groups, so grain, forest products, petroleum and petroleum products, and other are shown combined. Petroleum and petroleum products was reported up 9.4%.

BY RAILROAD

STB PART 1250 TOTAL WEEKLY VOLUME BY CARRIER, WEEK ENDED SEPTEMBER 26, 2026

CARRIER	BNSF	UP	NS	CSX	CN (U.S.)	CPKC (U.S.)
Part 1250 cars, including containers and trailers	204,594	181,491	145,862	136,312	45,902	29,425

Basis note. Part 1250 "carloads" include containers and trailers, so they cannot be compared with a carrier's own carload count, and the carriers are not summed because interchange traffic would be counted twice. CN and CPKC report only U.S. operations to the STB. On its own system-wide AAR basis, CN reported 107,454 carloads for the week ended September 26, down 2.2%, and 4,764 million revenue ton-miles, also down 2.2%.

FREIGHT RAIL COMMODITIES BY RAILROAD

STB PART 1250 ORIGINATED CARS, WEEK ENDED SEPTEMBER 26, 2026

COMMODITY (ORIGINATED)	BNSF	UP	NS	CSX	CN (U.S.)	CPKC (U.S.)
Containers	103,559	72,118	65,190	51,920	n/p	n/p
Coal	22,427	14,047	9,337	11,763	n/p	n/p
Chemicals	6,481	18,615	n/p	5,287	n/p	n/p
Grain	13,167	6,445	n/p	n/p	n/p	4,595

Originated cars only; do not sum. "n/p" means not published, not zero. CN and CPKC figures are U.S. operations only. For grain, USDA reported 27,730 all-carrier carloads originated in the week ended September 19, unchanged year over year, with the four-week total up 12% from a year ago and 24% above the three-year average. Source: [USDA AgTransport](#), STB Part 1250 data.

SERVICE METRICS

STB EP 724 WEEKLY SERVICE METRICS, WEEK ENDED WEDNESDAY, SEPTEMBER 30, 2026

CARRIER	TRAIN SPEED (MPH)	PRIOR WEEK	TERMINAL DWELL (HRS)	PRIOR WEEK
BNSF	24.9	25.1	21.6	not published
CSX	24.61	24.20	20.32	20.05
Union Pacific	24.3	24.7	19.8	19.5
CN (U.S.)	23.41	23.11	not published	—
Norfolk Southern	21.0	21.3	23.5	22.8
CPKC	21.0	20.7	23.5	about 22.4

Train speed slipped at BNSF, UP and NS and rose at CSX, CN and CPKC. Dwell lengthened at all four carriers that reported a prior week. The STB week ends Wednesday, so these figures do not line up with the AAR week. On their own definitions, for the week ended September 25, UP reported freight car velocity of 231 miles a day, 19.8 hours terminal dwell and 171,317 cars in operating inventory; NS reported 21.0 mph, 23.5 hours dwell and 163,836 cars on line; CSX reported 19.2 mph, 9.9 hours dwell and 124,394 cars on line; and CN reported 218 car miles a day (+2%), 19.6 mph (+3%) and 6.8 hours through dwell (-2%). Sources: [STB EP 724](#); [IndexBox](#); [UP](#); [NS](#); [CSX](#); [CN](#).

STB EP 724 TRAIN SPEED BY TRAIN TYPE (MPH), SAME WEEK

CARRIER	INTERMODAL	MANIFEST	GRAIN UNIT	COAL UNIT	ETHANOL UNIT
BNSF	30.2	22.3	24.0	22.7	22.7
CSX	30.55	22.71	21.07	22.28	24.20
Union Pacific	31.0	21.7	22.5	25.8	21.0
CN (U.S.)	25.69	22.81	22.82	21.17	24.31
Norfolk Southern	26.0	18.2	19.0	19.3	22.1
CPKC	27.6	20.0	18.7	18.7	23.7

THE READ

Traffic rose 4.8% from a year ago with no holiday in either week, but barely moved from the week before.

Combined volume was up 0.3%, and intermodal added 154 units to 301,610. Intermodal has now held near 301,500 for two weeks, a sign that volume has leveled off at a high level. Through 38 weeks, combined traffic is up 3.5%.

Industrial carloads carried the week. Metallic ores and metals (+9.5%), petroleum and petroleum products (+9.4%) and chemicals (+7.2%) were the three strongest named groups, and chemicals added the most cars. AISI put raw steel output for the same week at 1,845,000 net tons and 80.5% utilization, with the Southern district producing 840,000 tons, 46% of the total. UP originated 18,615 chemical cars, 2.9 times BNSF's 6,481.

Service fell into two groups. BNSF, CSX and UP ran 24.3 to 24.9 mph on the STB measure. NS and CPKC ran 21.0 mph and both posted 23.5 hours of dwell, against 19.8 at UP and 20.32 at CSX. Longer dwell ties up terminal track and cars just as volume builds. UP's ethanol trains averaged 21.0 mph, the slowest ethanol speed among the six Class I railroads.

COMMODITY WATCH**GRAIN AND AGRICULTURE**

Rail tariffs rose October 1 for the 2026/27 marketing year. BNSF added \$200 a car on corn to Pacific Northwest export terminals and UP added \$225 a car on corn, both from all origins. The average fuel surcharge rose to \$0.59 a mile from \$0.48. In the secondary railcar market for the week ended September 24, October shuttle bids averaged \$700 a car over tariff. USDA quoted November non-shuttle at \$150 a car over tariff for both BNSF and UP; IndexBox put October non-shuttle at \$40. (USDA AMS, October 1; IndexBox)

USDA's Crop Progress report for the week ended September 27 put the corn harvest at 18% complete and soybeans at 17%, both matching the five-year average. Corn was rated 57% good to excellent against 66% a year ago, and soybeans 58% against 62%. Winter wheat was 27% planted against a 34% average. (DTN, September 28) September 1 stocks were 2,095 million bushels of corn (+35%), 315 million of soybeans (-3%) and 1,846 million of wheat (-14%). All-wheat production was estimated at 1,534 million bushels, down from 1,985 million, on a yield of 48.1 bushels an acre and 31.9 million harvested acres. (DTN, September 30)

In the week ended September 18, carriers reported 1,033 loaded grain cars delayed more than 48 hours and 2,582 unfilled manifest orders. Barge movements for the week ended September 26 were 394,130 tons, and 951 grain barges were unloaded at New Orleans, up 19%. Gulf vessel loadings totaled 29, down 17% from a year ago, and ocean freight from the PNW to Japan held at \$37.00 a metric ton. Grain inspected for export in the week ended September 24 was 3.1 million metric tons, 1.7 million of it from the Mississippi Gulf. Net soybean export sales were about 1.03 million metric tons, including about 589,000 tons to

China, bringing Chinese commitments to about 10.76 million tons. ([USDA AMS](#); [IndexBox](#)) CPKC's winter plan commits grain capacity of up to 700,000 metric tons a week while Thunder Bay is open and 540,000 tons a week during the winter closure. ([Railway Age](#))

BY CARRIER

BNSF and UP both raised corn tariffs effective October 1, the largest carrier rate action of the week in any commodity. In Part 1250 originated grain, BNSF led at 13,167 cars, followed by UP at 6,445 and CPKC at 4,595 (U.S. operations only). Grain unit-train speeds ranged from 24.0 mph at BNSF to 18.7 mph at CPKC, with CN at 22.82, UP 22.5, CSX 21.07 and NS 19.0. USDA's November non-shuttle quote of \$150 a car was the same for BNSF and UP.

THE READ

The harvest is on its five-year pace. Condition ratings are nine points below last year for corn and four for soybeans, and corn stocks are up 35%, so a large crop of somewhat lower quality is moving on a normal schedule. The October 1 tariff increases and the higher fuel surcharge add cost as the export season opens, and October shuttles are already bidding \$700 a car over tariff. Shuttle supply is likely to set the pace of PNW corn shipments this fall.

METALS, STEEL AND SCRAP

AISI reported U.S. raw steel production of 1,845,000 net tons at 80.5% capability utilization for the week ended September 26, up 3.4% from 1,785,000 tons at 77.9% the prior week and up 3.9% from 1,775,000 tons a year earlier. By region, in thousands of net tons: North East 130, Great Lakes 537, Midwest 276, Southern 840, Western 62. Year to date, 70,166,000 net tons at 79.1% utilization, up 5.3%. ([AISI](#); [SteelOrbis](#))

Nucor raised its hot-rolled coil spot price \$10 to \$1,220 a short ton on September 28, with California Steel Industries at \$1,280, ahead of fourth-quarter contract talks. ([SMM](#)) Stelco, owned by Cleveland-Cliffs, will idle its cold-rolled and coated finishing lines at Hamilton Works, Ontario, cutting about 350 jobs, with the scale-down starting October 9. Lake Erie Works continues to operate, and the company expects total tonnage to hold steady with a larger share of hot-rolled product. Stelco cited trade disruption; U.S. Section 232 steel tariffs stand at 50%. ([Briefs.co](#); [BNN Bloomberg](#))

Mesabi Metallics announced a \$15 billion DRI-EAF steel mill in Iowa, with Phase 1 at 7.5 million tons a year, about 10 million tons at full build-out and first output targeted for 2030. It would be fed by DR-grade pellets from the company's Nashwauk, Minnesota mine. ([SMM](#); [SMM analysis](#)) Turkey imported 12.73 million metric tons of scrap in January–August, up 4.0%, with the United States the largest supplier at 2.48 million tons, up 7.2%. ([SteelOrbis](#)) Outokumpu trimmed October North American surcharges on molybdenum-bearing stainless grades by 0.5% to 0.8%. ([SMM](#))

BY CARRIER

AAR's metallic ores and metals carloads rose 9.5% in the same week AISI raw steel output rose 3.9% year over year. The Southern district produced 46% of national output that week.

THE READ

Steel utilization climbed back above 80% from 77.9%, Nucor raised hot-rolled prices again ahead of contract talks, and metallic ores and metals led the named AAR groups. With no holiday in either week, the carload gain looks tied to production. In Ontario, Stelco will shift Hamilton output toward hot-rolled product while holding total tonnage, which changes the mix of cross-border steel shipments more than the volume.

CHEMICALS AND LIQUID BULK

Chemicals posted the largest gain in cars of any named AAR group, up 2,261 to 33,843 (+7.2%). FTAI Infrastructure's Jefferson Energy agreed to acquire USD Group's crude-by-rail assets for about \$255 million in cash: the Port Arthur, Texas terminal, built to receive about 50,000 barrels a day of rail-delivered crude and connected by a 12-mile, 24-inch pipeline to Phillips 66's Beaumont terminal, and a 50% stake in the Hardisty, Alberta diluent recovery unit. The company projects about \$50 million in annual EBITDA and expects to close in the fourth quarter, subject to regulatory approval. ([Offshore Technology](#), September 29)

Sawtooth Caverns acquired the Bumstead LPG storage facility near Phoenix from Plains LPG Services. Bumstead is served by BNSF on the Ennis Subdivision; Sawtooth's Delta, Utah facility is on UP's Lynndyl Subdivision. Together they hold more than 10 million barrels of NGL and refined-product storage. The price was not disclosed. ([Railway Age](#), September 30) Westlake will close its Cologne, Germany PVC plant, about 165,000 metric tons a year, in the first quarter of 2027, taking about \$205 million in pre-tax charges and citing weak demand, energy costs and Asian imports. It will continue to supply customers from its other German plants. ([Westlake](#)) Abroad, thyssenkrupp nucera won a chlor-alkali order in Lanzhou, China, and Petkim awarded Technip Energies licensing and FEED contracts for a proposed complex at Aliağa, Türkiye; no final investment decision has been made. ([Hydrocarbon Processing](#))

In plastics, Indian Oil expects to commission a 500,000-ton-a-year polypropylene unit at Koyali, Gujarat by the end of fiscal 2027. ([Hydrocarbon Processing](#)) In recycled resin, rHDPE mixed-color bale prices strengthened in the second half of September after declining through the second and third quarters, rPP bales eased slightly, and New Jersey extended food-contact packaging exemptions through 2029. ([PlasticsToday](#), citing ICIS) Sunlite Plastics will lay off about 41 employees at its Germantown, Wisconsin medical tubing plant effective December 7. ([PlasticsToday](#))

BY CARRIER

In Part 1250 originated chemicals, UP led at 18,615 cars, followed by BNSF at 6,481 and CSX at 5,287. UP's lead comes from its Gulf Coast chemical franchise. Two asset deals involve specific carriers: Sawtooth's Bumstead facility is BNSF-served and its Delta facility UP-served, and Jefferson's Port Arthur terminal receives about 50,000 barrels a day of crude by rail.

FUELS AND FUEL ADDITIVES

For the week ended September 25, commercial crude inventories rose 900,000 barrels to 427.3 million, 2% above the five-year average. Gasoline stocks fell 1.7 million barrels, and distillate stocks fell 2.3 million barrels to 14% below the five-year average. Gasoline production averaged 9.5 million barrels a day and distillate 5.0 million. Oil & Gas Journal put refinery utilization at 92.5%. ([Oil & Gas Journal](#); [OilPrice](#), September 30)

Retail diesel averaged \$6.50 a gallon on September 25, up from \$5.61 a month earlier. A week later RFD-TV reported \$6.38 against \$3.70 a year ago, and Kansas State's Gregg Ibendahl advised farmers to plan for diesel near \$6 for spring 2027 planting. ([RFD-TV](#)) U.S. distillate exports equal about 40% of domestic consumption, and inventories on September 11 were 107.9 million barrels, the lowest in more than four decades. The White House ruled out a flat export ban on September 23; Energy Secretary Chris Wright has discussed voluntary limits with refiners, and members of Congress have proposed a temporary embargo or pause. ([Al Jazeera](#)) Brent was \$106 a barrel and WTI \$93.40 on September 28. ([Invezz](#))

Ethanol production for the week ended September 25 fell 21,000 barrels a day to 1.007 million, up 1.2% from a year ago. Stocks fell 818,000 barrels to 23.865 million, up 4.8% year over year. ([DTN](#), citing EIA) CARB announced on September 28 its approval of amended gasoline regulations permitting E15, following the September 24 vote reported last week; no retail date was set. ([AgWired Energy](#)) The IRS issued Section 45Z clean fuel credit guidance in Notice 2026-53, limiting eligible feedstocks to those produced in the U.S., Mexico or Canada; a final Treasury rule is expected this fall. ([AgriNews](#)) New York awarded Buffalo Biodiesel a Part 360 permit for its Tonawanda used-cooking-oil facility. ([Biobased Diesel Daily](#))

BY CARRIER

The rail fuel surcharge rose 11 cents to \$0.59 a mile for October, carrying the diesel increase into rail rates. UP's ethanol unit trains averaged 21.0 mph, the slowest of the six Class I railroads, against 22.7 at BNSF, 23.7 at CPKC, 24.20 at CSX and 24.31 at CN. Jefferson's purchase of the Port Arthur terminal was the week's largest crude-by-rail transaction.

THE READ

Crude stocks rose while gasoline and distillate fell, leaving distillate 14% below average. With WTI at \$93, diesel near \$6.50 a gallon reflects tight distillate supply. High diesel raises the rail fuel surcharge, but it raises truck costs faster on long hauls, so the longer the haul, the more rail stands to gain.

LUMBER, FOREST AND PAPER

The Madison's Lumber Prices Index for the week ended September 25 was US\$505 per thousand board feet, down 2% (\$9) from the prior week and down 3% (\$13) from a month earlier. (Madison's) CN opened a second Battle Lumber transload in Wisconsin, at Fond du Lac, extending service about 100 miles farther into the state on a rebuilt former rail yard. The first site, at Duplainville, opened in winter 2025. Lumber originates mainly at Battle Lumber's sawmill in Wadley, Georgia, with traffic also routed via Natchez Railway. No investment figure was disclosed. (Railway Age, September 29)

U.S. Paper Mill LLC will restart Paper Machine 12 at the former Pixelle mill in Chillicothe, Ohio, targeting full production by December 2026. More than 180 employees are on site, with up to 350 more possible within a year. (PaperAge, September 25) Domtar and the Province of British Columbia agreed to restart the Howe Sound Pulp and Paper mill at Port Mellon, about 400 jobs, later in October, subject to a union ratification vote. Domtar had announced an indefinite shutdown on August 20. (The Deep Dive) RYAM reached a milestone on the 70 MW Altamaha biomass cogeneration project at Jesup, Georgia, with commercial operation expected in 2029. (PaperAge) **Unconfirmed:** PaperAge reported that Sylvamo is applying a \$1.00 per hundredweight fuel surcharge on shipments from October 1. Sylvamo had not announced it at press time. (PaperAge)

BY CARRIER

CN was the only carrier with a forest products facility action this week, adding the Fond du Lac transload alongside Duplainville. Manifest train speed, the relevant measure for carload lumber, ranged from 22.81 mph at CN to 18.2 mph at NS, with CSX at 22.71, BNSF 22.3, UP 21.7 and CPKC 20.0. Neither mill restart identified its serving railroad.

THE READ

Lumber prices have fallen for at least two straight weeks as CN extends its lumber reach in Wisconsin. Lower prices leave less room for delivery cost on long hauls, which helps rail with a short truck move compete with all-truck delivery from Southern mills to Northern markets, as on the Wadley-to-Wisconsin route. Manifest service, which varies widely by carrier, will decide how much of that traffic rail keeps.

CEMENT, AGGREGATES AND INDUSTRIAL MINERALS

U.S. cement shipments were 8.936 million metric tons in May, up 0.3%, and 39.5 million tons for January–May, up 4%. Cement and clinker imports were 2.607 million tons, up 4.1%, led by Türkiye (33%), Vietnam (24%) and Canada (16%). (CemNet, September 29) DG Khan Cement shipped 43,000 tons of low-alkali cement from Pakistan to Houston on September 29. (Global Cement) Vicat entered exclusive talks to buy Cemex's ready-mix and aggregates businesses in southeastern France, with closing targeted by year-end. (Vicat)

Vulcan Materials acquired the Butler Quarry in Pendleton County, Kentucky from Hilltop Stone, a limestone quarry serving Greater Cincinnati and northern Kentucky for more than 70 years. ([Pit & Quarry](#)) Cemstone acquired Holst Excavating's mining operations at Hager City, Wisconsin, serving western Wisconsin and southeastern Minnesota. Neither price was disclosed. ([Rock Products](#))

Sage Potash reported 13.1 meters averaging 36.3% KCl at its Sage Plain Project in Utah and expects an updated resource estimate in mid-to-late November. The U.S. imports 92% to 93% of its potash, 83% of it from Canada. ([Discovery Alert](#)) Road salt procurement remains tight heading into winter. Earlier this season, Weirton, West Virginia received no bids and authorized purchases at up to \$175 a ton delivered against \$88.38 last year, and Will County, Illinois declared emergency procurement after receiving no bids. ([Weirton Daily Times](#))

BY CARRIER

AAR nonmetallic minerals, which includes crushed stone, sand and gravel, rose 3.7% to 34,021 carloads. Neither quarry acquisition disclosed rail service.

FRAC SAND, COAL AND FERTILIZER

Frac sand and proppant. The Baker Hughes count for September 25 put the U.S. at 599 rigs (455 oil, 135 gas), up 4 on the week and 50 from a year earlier, the highest since May 2024. Canada rose 11 to 208. ([Baker Hughes](#)) The industry met at the annual Frac Sand Conference in San Antonio.

Coal, petcoke and coke. AAR coal carloads were 58,280, down 2.1%. EIA put coal production for the week ended September 26 at 10.054 million short tons, up 0.2% on the week and down 1.0% year over year; year to date, 382.7 million tons, down 2.1%. Wyoming produced 4.095 million tons. ([IndexBox](#), [citing EIA](#)) Peabody, Union Pacific and Ferromex completed a pilot shipment of coal from the North Antelope Rochelle mine in Wyoming through Mexico to Vietnam, as an alternative to Pacific Northwest terminals. The parties described it as a test of feasibility, not commercial viability. North Antelope Rochelle produced 65 million short tons in 2025. ([CoalZoom](#)) Chinese mills cut coke prices by 100 to 110 yuan a metric ton effective October 1. ([SMM](#))

Fertilizer. DTN's retail survey for September 21–25 put anhydrous ammonia at \$977 a ton, up 6% from a month earlier and 25% from a year ago, the only significant move. Urea was \$675, UAN28 \$423, UAN32 \$479, DAP \$926, MAP \$970, potash \$498 and 10-34-0 \$701. ([DTN/Progressive Farmer](#)) Canpotex announced a \$500 million upgrade at Neptune Bulk Terminals in Vancouver to expand potash vessel loading, to be completed in 2028. ([Global Agriculture](#)) The administration has discussed buying potash from Belarus; Belarus says its supply is nearly all contracted to China, and Canada ships about 10 million tons a year to U.S. buyers tariff-free. ([KCHA News](#))

BY CARRIER

In Part 1250 originated coal, BNSF led at 22,427 cars, followed by UP at 14,047, CSX at 11,763 and NS at 9,337. UP's coal unit trains averaged 25.8 mph, the fastest coal speed of the six Class I railroads and 34% faster than NS at 19.3, with BNSF at 22.7, CSX 22.28, CN 21.17 and CPKC 18.7. UP was also the U.S. carrier on the Peabody–Ferromex pilot shipment.

THE READ

Coal production was flat on the week, carloads fell 2.1%, and year-to-date output trails 2025 by 2.1%. EIA expects coal's share of U.S. generation to slip from 17% in 2025 to 14% in 2027. The Peabody–UP–Ferromex pilot was a single shipment, but its route is significant: an export path to Asia through Mexican ports would change which railroads carry Powder River Basin export coal.

MARKET MOVES

TERMINALS AND FACILITIES

A grain transload opened in September at the Seagirt terminal, Port of Baltimore, operated by Ports America Chesapeake, with three silos holding 60,000 bushels and capacity for more than 200 containers a week of soybeans, corn and wheat. It is served by the Canton Railroad, which interchanges with CSX and NS. Construction of a \$42 million expansion of the port's Intermodal Container Transfer Facility starts in October and will raise annual capacity from 60,000–70,000 lifts to more than 160,000 by 2028, handling double-stack international containers via the rebuilt Howard Street Tunnel. ([RailPrime](#), [October 1](#))

OmniTRAX launched OmniTRAX Connect, an expanded transload platform offering rail-to-road service in selected markets across its 39 short lines in the U.S. and Canada. Customers named include The Home Depot, Clorox, CMC Steel, Tata Chemicals and WE Soda. Locations, capacity and investment were not disclosed. ([Railway Age](#), [September 30](#))

CN opened a second Battle Lumber transload at Fond du Lac, Wisconsin; details are under Lumber, Forest and Paper.

Sawtooth Caverns acquired the BNSF-served Bumstead LPG facility near Phoenix; details are under Chemicals and Liquid Bulk.

RAILROADS AND SHORT LINES

Macquarie Infrastructure Partners V will acquire the Kankakee, Beaverville and Southern Railroad, about 159.7 miles in Illinois and Indiana (STB FD 36957). The transaction may be completed on or after October 17. ([Federal Register](#), [October 2](#))

CPKC and CN filed winter plans. CPKC's fourth annual winter contingency plan commits grain capacity of up to 700,000 metric tons a week, and the railroad reports the lowest FRA-reportable train accident rate among Class I railroads for a third straight year. CN's 2026–2027 plan focuses on fleet reliability and technology. ([Railway Age](#); [Progressive Railroading](#))

The Ohio Rail Development Commission approved nearly \$1.6 million for two rehabilitation projects: \$744,000 to Ashland Railway for 4 miles of the Willard Line in Richland County, the first phase of a 12-mile upgrade on a line that interchanges with NS and CSX, and \$190,000 to Independence Rail Works for about 3 miles between Derwent and Pleasant City in Guernsey County. Megan McClory was named acting executive director, succeeding Matthew Dietrich. ([Progressive Railroading](#))

InfraRed Capital Partners agreed to acquire Hector Rail from Ancala Partners for SEK 2.61 billion. The Scandinavian freight operator runs about 100 electric locomotives in Sweden, Norway, Denmark and Germany. ([Railway Gazette](#))

EQUIPMENT, LABOR AND RATES

Labor. CPKC and BLET reached a tentative five-year agreement covering about 250 train and engine employees on the southern portion of the Dakota, Minnesota & Eastern in Minnesota, Iowa, Illinois and Missouri. It raises engineer pay 41.42% and conductor and brakeman pay 32.63%, compounded, bringing DM&E pay to parity with the Soo Line by 2029. Members vote October 9. ([Progressive Railroading](#))

Equipment. CPKC's winter plan includes more than C\$500 million for high-capacity hopper cars and more than C\$1 billion for new locomotives over several years, including 170 Tier 4 Wabtec units delivered in 2025–2026 and 65 Tier 4 Progress Rail units expected in 2026–2027. Canada's Transportation Safety Board recommended that Transport Canada and the railways analyze wheel impact load detector data for trends across sites, following its investigation of an 18-car CN grain derailment near Uncas, Alberta in April 2023 caused by a shattered rim on a 1991-built wheel. ([Railway Age](#))

Rates. The BNSF and UP corn tariff increases and the October fuel surcharge step, covered under Grain and Agriculture, were the week's rate actions.

POLICY AND FUNDING

Alameda Belt Line, STB Finance Docket No. FD 36946. ABL seeks to take over common carrier operations on about 18 miles in five segments in the Los Angeles Basin, including Port of Los Angeles and Port of Long Beach track, the Alameda Corridor (MP 0.0–18.2) and UP's Northerly and Southerly Drill Tracks, replacing Pacific Harbor Line as switching carrier for both ports. The exemption takes effect October 16; stay petitions are due October 9. ([Federal Register](#), [October 2](#))

Abandonments and discontinuances. UP will discontinue service on 2.76 miles of the Rialto Line of the Baldwin Park Branch in San Bernardino County, California (AB 33, Sub-No. 353X), effective November 1. CSX will abandon about 2.07 miles of the Cincinnati Terminal–Industrial Track Subdivision in Hamilton County, Ohio (AB 55, Sub-No. 823X), effective October 28. ([Federal Register](#); [Federal Register](#))

UP–NS merger, STB Finance Docket No. FD 36873. The Board issued no decision this week; its most recent action remains the September 18 denial of motions for summary denial. Notices of intent to participate were due September 30, and no list of parties had been published by October 2. Pennsylvania state Sen. Steve Santarsiero and state Rep. Jim Prokopiak asked the Board to pause its review until a full Environmental Impact Statement is complete, and BLET launched a portal for members to file comments opposing the merger. ([STB](#); [Tri-State Alert](#); [BLET](#))

Railway Safety Act. A coalition led by the Competitive Enterprise Institute wrote to Senate committee leaders opposing inclusion of the Railway Safety Act in surface transportation reauthorization, objecting to the two-person crew and wayside bearing detector mandates. ([Progressive Railroading](#))

Funding. PHMSA announced \$128.2 million in FY2026 pipeline and hazmat safety grants on September 30, including \$450,000 to the Short Line Safety Institute for free hazmat training for eligible railroads and responders. ([Railway Age](#)) NJDOT's Rail Freight Assistance Program FY27 offers \$25 million, up to 90% of project cost with a 10% match and two applications per applicant; an approved SAGE eligibility form is required first, and applications are due October 9. ([NJDOT](#)) FRA CRISI FY25–26 closed June 25, 2026, and the Railroad Crossing Elimination Program closed in June.

DATES TO WATCH

DATE	EVENT	WHY IT MATTERS
Oct 8, 2026	CSX Hamilton County, Ohio abandonment: offers of financial assistance and trail use requests due	Last step before 2.07 miles of Cincinnati industrial track is abandoned
Oct 9, 2026	NJDOT Rail Freight Assistance Program FY27 applications due	\$25 million, up to 90% of project cost
Oct 9, 2026	Stay petitions due in FD 36946 (Alameda Belt Line) and FD 36957 (Macquarie/KBSR)	Port switching carrier change and a short line ownership change
Oct 9, 2026	CPKC–BLET DM&E ratification vote	About 250 train and engine employees in four states
Oct 9, 2026	Stelco begins scaling down Hamilton finishing lines	About 350 jobs; Ontario output shifts toward hot-rolled
Oct 16, 2026	Alameda Belt Line exemption takes effect	Replaces Pacific Harbor Line at Los Angeles and Long Beach
Oct 17, 2026	Macquarie/KBSR transaction may be completed	New ownership on 159.7 miles in Illinois and Indiana
Oct 2026	Port of Baltimore ICTF expansion construction begins	Capacity rises to more than 160,000 lifts by 2028
Oct 2026	Howe Sound Pulp and Paper restart, pending ratification	About 400 jobs and B.C. pulp capacity return
Oct 28, 2026	CSX Hamilton County, Ohio abandonment effective	2.07-mile segment leaves the network

DATE	EVENT	WHY IT MATTERS
Nov 1, 2026	UP Rialto Line discontinuance effective	Service ends on 2.76 miles in San Bernardino County
Nov 18, 2026	STB FD 36873: opening comments and responsive applications due	Trackage rights and gateway access conditions
Mid-late Nov 2026	Sage Potash updated resource estimate	Potential domestic potash supply
Dec 2026	Chillicothe, Ohio paper mill targets full production; Sunlite Plastics layoffs effective Dec 7	One plant ramping up, one cutting back
Fall 2026	Final Treasury rule on Section 45Z clean fuel credit	North American feedstock rules shape biofuel flows
Q4 2026	Jefferson–USD Group closing; Vicat–Cemex closing targeted by Dec 31	New ownership of the Port Arthur crude-by-rail terminal
Feb 16, 2027	STB FD 36873: responses due	Second round of the merger record
Q1 2027	Westlake Cologne PVC plant closes	About 165,000 metric tons a year of European PVC capacity
May 28, 2027	STB FD 36873: final briefs due	Closes the evidentiary record
2028	Canpotex Neptune upgrade and Baltimore ICTF expansion complete	Potash export and Baltimore intermodal capacity
2029–2030	RYAM Altamaha cogeneration (2029); Mesabi Metallica Iowa mill first output (2030)	Long-term industrial capacity additions

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