



FIVE PILLARS BUSINESS CONSULTING

MARKET INTELLIGENCE PACKAGE

Week of September 21, 2026

PREPARED SEPTEMBER 23, 2026

CONTENTS

2. Executive Summary	2	7. EDI Tender Decline Report	7
3. Reefer Market Intelligence	3	8. Fuel Surcharge Report — All Modes	8
4. LTL Market Intelligence	4	9. Diesel Cost by PADD — Regional	9
5. Dry Van Market Intelligence	5	10. Reefer Rate — 13-Week Comparison	10
6. Flatbed Market Intelligence	6	11. Reefer ROTRI — 13-Week Comparison	11



Executive Summary

WEEK OF SEPTEMBER 21, 2026 · MARKET SNAPSHOT

This week the two halves of the rate finally separated in public. DAT’s print for the week ending 9/19 shows **all-in** spot rates up across every mode — reefer +9¢ to \$3.59, flatbed +6¢ to \$3.55, dry van +4¢ to \$2.96 — while **linehaul**, the part that actually pays the carrier to move the trailer, went the other way: dry van **–3¢ to \$2.17**, flatbed **–1¢ to \$2.60**, reefer up just 2¢ to \$2.73. Every headline dollar of increase this week, and more, was fuel. Diesel printed a fourth consecutive record at **\$6.529/gallon** for the EIA week ending 9/21 — up 24.4¢ on the week and **+74.2% year over year**, an eleven-week run of **+\$1.951 (+42.6%)** off the July 6 low of \$4.578. Underneath it, the demand picture genuinely improved: load posts jumped 15% (van) to 25% (flatbed), load-to-truck ratios rose in all three modes, and Cass reported August shipments **+2.1% y/y** — the first annual gain since January 2023, ending a 42-month downturn. The setup for Q4 bids is now unambiguous: base rates are flat-to-easing into a demand recovery, and the entire cost escalation is sitting in a fuel line that most surcharge tables have not kept up with.

MARKET AT A GLANCE

Mode	All-In Rate	Linehaul	WoW (Linehaul)	YoY	Load:Truck	Signal
Reefer	\$3.59/mi	\$2.73/mi	+\$0.02	+38%	19.1	Firm — only mode with linehaul up
Dry Van	\$2.96/mi	\$2.17/mi	–\$0.03	+33%	11.2	All-in up on fuel, base rate easing
Flatbed	\$3.55/mi	\$2.60/mi	–\$0.01	+29%	40.5	Volume rebound, rate still soft
LTL (GRI)	4.9–7.1%	—	ODFL pulled fwd	+18.7% Cass exp.	—	Rate action accelerating into recovery

Sources: DAT Freight & Analytics weekly spot reports, week ending 9/19/2026 (via TheTrucker, 9/21/2026). U.S. EIA On-Highway Diesel Fuel Price survey, week ending 9/21/2026. Cass Freight Index, August 2026. Old Dominion Freight Line GRI announcement, 9/21/2026; Saia and ArcBest 2026 GRIs. LTL YoY reflects the Cass expenditures index.

WHY WORK WITH FIVE PILLARS BUSINESS CONSULTING — NOW

This is the week the fuel story and the rate story stopped moving together, and that gap is where money is won or lost in a Q4 bid. Carriers will quote the all-in number; the linehaul number is what you are actually negotiating. **Five Pillars Business Consulting** provides market-advisory and rate-benchmarking support so procurement teams walk into carrier and 3PL negotiations with defensible, lane-level target rates split cleanly between base and fuel; contract-negotiation support that stress-tests proposed fuel-surcharge tables and GRI asks against the DAT, EIA, and Cass indices in this report; and ongoing market monitoring so budget assumptions get corrected before they go stale. This is independent advisory work — Five Pillars does not broker loads or hold carrier capacity, so the analysis has no incentive to point you toward any particular carrier relationship.

RE-INDEX FSC WEEKLY — MONTHLY IS NOW INDEFENSIBLE

Four record prints in four weeks moved the illustrative truckload surcharge from 50.5¢ to **54.3¢/mile**. A table anchored to the July 6 low under-recovers **30¢/mile**. On a 100,000-mile lane that is \$30,000 of leakage per year, per lane. Move to weekly EIA indexing before Q4 bids open.

NEGOTIATE THE LINEHAUL, NOT THE ALL-IN

Dry van and flatbed linehaul both **fell** this week while the all-in rose. Any renewal quoted as a single blended number hands the carrier today’s fuel spike as permanent base margin when diesel retraces. Insist on an indexed, origin-PADD-aware fuel mechanism priced separately from a base rate set to lane capacity.

THE DEMAND FLOOR JUST MOVED

Cass shipments turned **+2.1% y/y** in August, ending a 42-month downturn, and load posts rose 15–25% across modes. Budget models still assuming a soft-demand backdrop are now wrong in the direction that costs money. Re-run Q4 and 2027 volume assumptions before carriers do it for you.



Reefer Market Intelligence

DAT PRINT WEEK ENDING 9/19/2026 · TEMPERATURE-CONTROLLED TRUCKLOAD

ALL-IN SPOT RATE

\$3.59/mi

▲ +\$0.09 w/w

LINEHAUL RATE

\$2.73/mi

▲ +\$0.02 w/w · +38% y/y

LOAD-TO-TRUCK RATIO

19.1

▲ from 18.2 prior wk

LOAD POSTS

676,677

▲ +8% w/w

REEFER LINEHAUL RATE — TRAILING 13 WEEKS



REEFER SNAPSHOT — WEEK ENDING 9/19/2026

Metric	Value	Chg
All-in rate	\$3.59/mi	+\$0.09
Linehaul rate	\$2.73/mi	+\$0.02
Load-to-truck ratio	19.1	+0.9
Truck posts	35,497	+3%
Load posts	676,677	+8%
Year-over-year (linehaul)		+38%

Source: DAT Freight & Analytics weekly reefer report, week of 9/13–9/19/2026.

THE ONLY MODE STILL ADDING BASE RATE

Reefer linehaul rose **2¢ to \$2.73** while dry van fell 3¢ and flatbed fell 1¢ — the only equipment type where the carrier's own take went up this week. At **+38% year over year** it also carries the widest YoY gap of the three. Reefer capacity is the scarcest thing in the market right now, and it is the one renewal where a carrier's base-rate ask has data behind it.

VOLUME CAME BACK WITH CAPACITY

Load posts rose **8%** and truck posts **3%**, lifting the load-to-truck ratio from 18.2 to **19.1** — demand outpacing the capacity that returned. The 13-week linehaul window now averages **\$2.60/mi** against an estimated \$2.00 in 2025 (page 10). Produce season is past peak, so this firmness is structural capacity scarcity rather than seasonal pull.



LTL Market Intelligence

CASS DATA THROUGH AUGUST 2026 · LESS-THAN-TRUCKLOAD

ANNOUNCED GRIS, 2026

4.9–7.1%

▲ ODFL 4.9% eff. 10/5

CASS SHIPMENTS, AUG Y/Y

+2.1%

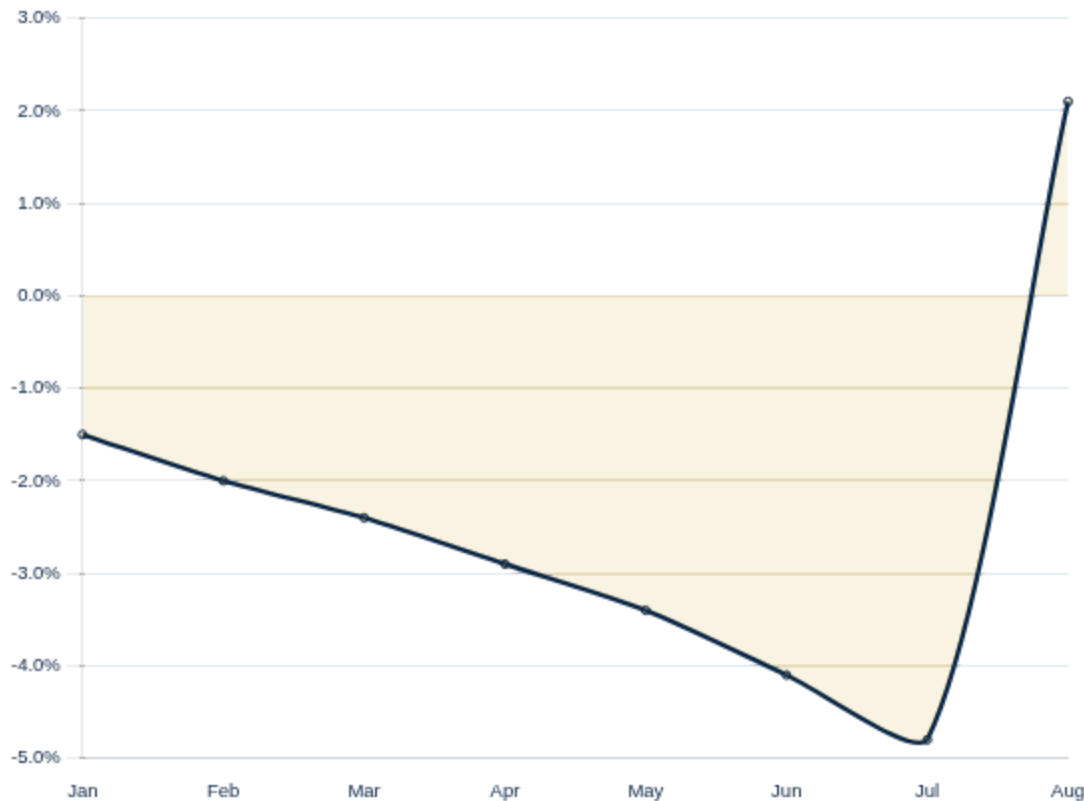
▲ first gain since Jan 2023

EXPENDITURE INDEX, AUG

3.722

▲ +18.7% y/y

CASS FREIGHT INDEX — SHIPMENTS, YEAR-OVER-YEAR % CHANGE (2026)



LTL PROGRAM SNAPSHOT

Metric	Reading
Old Dominion GRI (eff. 10/5)	4.9%
Saia GRI (eff. 7/6)	7.1%
ArcBest GRI (eff. 6/22)	5.9%
Cass shipments, Aug y/y	+2.1%
Cass shipments, Aug m/m	+5.6% (+5.0% SA)
Cass expenditures, Aug	3.722 (+18.7% y/y)
Cass TL linehaul index, Aug	+11.3% y/y
Diesel (national, EIA 9/21)	\$6.529/gal

Sources: Cass Information Systems Freight Index, August 2026 (August y/y, m/m, expenditures and TL linehaul are reported Cass figures); January–July y/y chart points carried forward from prior editions of this report. Carrier GRI announcements (ODFL 9/21/2026).

THE DOWNTURN OFFICIALLY ENDED

Cass shipments turned **+2.1% year over year** in August — the first annual gain since January 2023 and the end of a **42-month** decline, the longest on record. Expenditures ran **+18.7%** and the truckload linehaul index **+11.3%**, its 20th straight y/y increase and the largest since June 2022. Volume and price are now rising together for the first time in three years.

CARRIERS ARE PULLING GRIS FORWARD

Old Dominion announced a **4.9% GRI effective October 5** — a full month earlier than last year's cadence. Saia went at 7.1% three months early; ArcBest at 5.9% six weeks early. When carriers compress the interval between increases, the effective annualized rate is higher than the headline. Model GRIs on **elapsed months since the last one**, not on the percentage, and negotiate the exception list now — before October 5.



Dry Van Market Intelligence

DAT PRINT WEEK ENDING 9/19/2026 · DRY VAN TRUCKLOAD

ALL-IN SPOT RATE

\$2.96/mi

▲ +\$0.04 w/w

LINEHAUL RATE

\$2.17/mi

▼ -\$0.03 w/w · +33% y/y

LOAD-TO-TRUCK RATIO

11.2

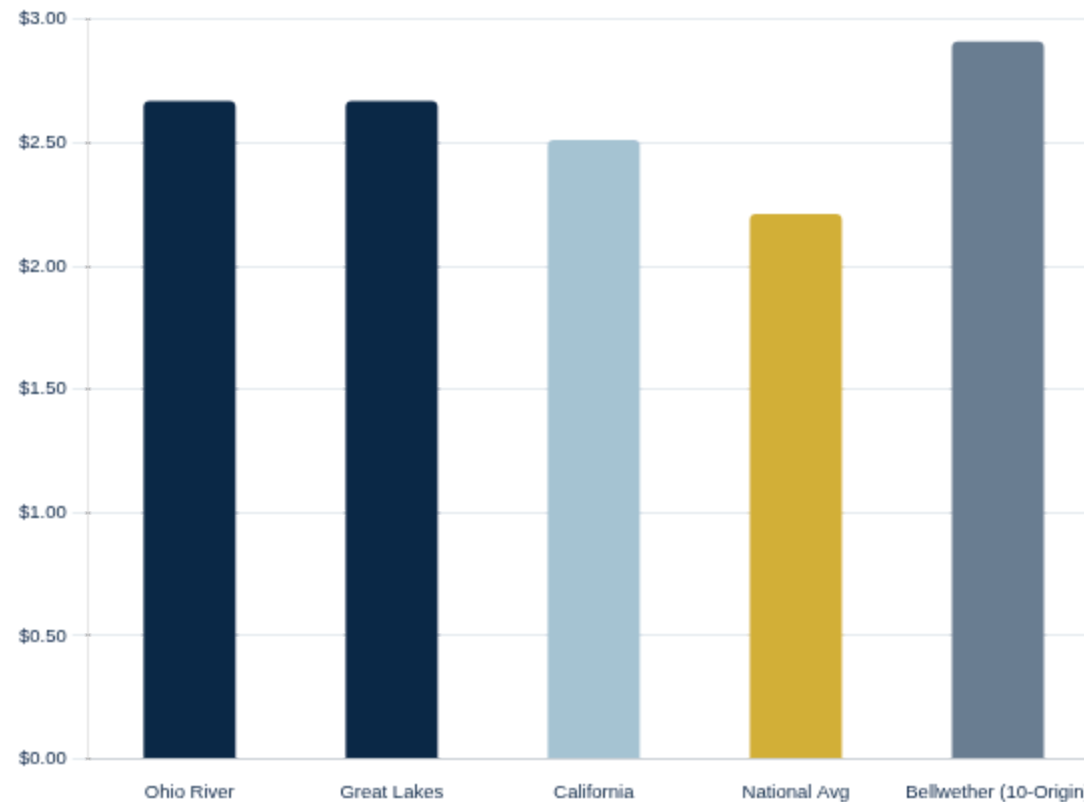
▲ from 10.6 prior wk

LOAD POSTS

1,307,198

▲ +15% w/w

OUTBOUND LINEHAUL RATE BY REGION (\$/MI) — DAT REGIONAL PRINT, WEEK ENDING 9/4/2026



REGIONAL DETAIL — WEEK ENDING 9/4/2026

Region	\$/mi	y/y
Ohio River	\$2.67	+40.7%
Great Lakes	\$2.67	+38.1%
California	\$2.51	+30.5%
National Avg	\$2.21	+33.6%
Bellwether (10-Origin)	\$2.91	+36.9%

Source: DAT Freight & Analytics Dry Van Report, week ending 9/4/2026 — the most recent published DAT regional detail. The national linehaul has since eased to \$2.17/mi (week ending 9/19).

BASE RATE EASED INTO A VOLUME SURGE

Dry van linehaul fell **3¢ to \$2.17** even as load posts jumped **15%** and the load-to-truck ratio climbed from 10.6 to **11.2**. Rates easing into rising volume means capacity re-entered the board faster than freight did — truck posts were up 8%. The all-in rate rose 4¢ anyway, entirely on the fuel component. Do not let a carrier price a renewal off the \$2.96.

STILL A THIRD ABOVE LAST YEAR

At **+33% year over year**, dry van remains far above the 2025 base — and the load-to-truck ratio is still roughly double its year-ago level. The tightening of the last twelve months is a supply story: regulatory enforcement, broker-liability vetting, and fuel costs pushing small operators out. One soft week of linehaul does not reverse it. Price renewals to the twelve-month trend, not to this print.



Flatbed Market Intelligence

DAT PRINT WEEK ENDING 9/19/2026 · FLATBED TRUCKLOAD

ALL-IN SPOT RATE

\$3.55/mi

▲ +\$0.06 w/w

LINEHAUL RATE

\$2.60/mi

▼ -\$0.01 w/w

LOAD-TO-TRUCK RATIO

40.5

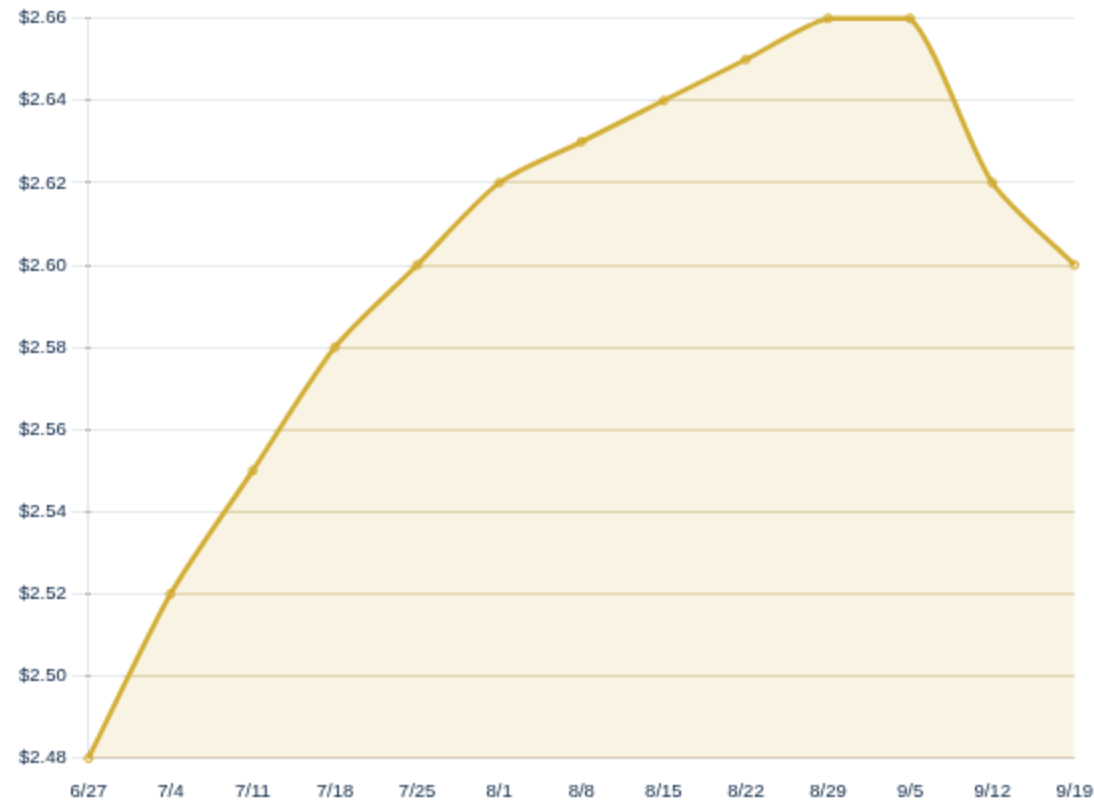
▲ from 37.1 prior wk

YEAR-OVER-YEAR

+29%

▲ lowest of the three modes

FLATBED LINEHAUL RATE — TRAILING 13 WEEKS



FLATBED SNAPSHOT — WEEK ENDING 9/19/2026

Metric	Value	Chg
All-in rate	\$3.55/mi	+\$0.06
Linehaul rate	\$2.60/mi	-\$0.01
Load-to-truck ratio	40.5	+3.4
Truck posts	23,593	+15%
Load posts	954,774	+25%
Year-over-year (linehaul)		+29%

Source: DAT Freight & Analytics weekly flatbed report, week of 9/13–9/19/2026.

SHARPEST VOLUME REBOUND OF ANY MODE

Flatbed load posts jumped **25%** week over week — the largest move of the three equipment types — and the load-to-truck ratio rose from 37.1 to **40.5**, by far the tightest ratio in the market. After several weeks as the weakest mode, open-deck volume snapped back hard. This is the flatbed data point to watch: if it holds a second week, the summer softness was a pause, not a trend.

RATE HAS NOT FOLLOWED YET — THAT IS YOUR WINDOW

Linehaul still slipped **1¢ to \$2.60** and flatbed's **+29%** year-over-year gain is the smallest of the three modes. A 40.5 load-to-truck ratio does not stay compatible with a falling base rate for long. Open-deck renewals signed in the next two to three weeks are being priced off the soft print, not off the tight ratio. Move now, and lock the fuel mechanism separately.

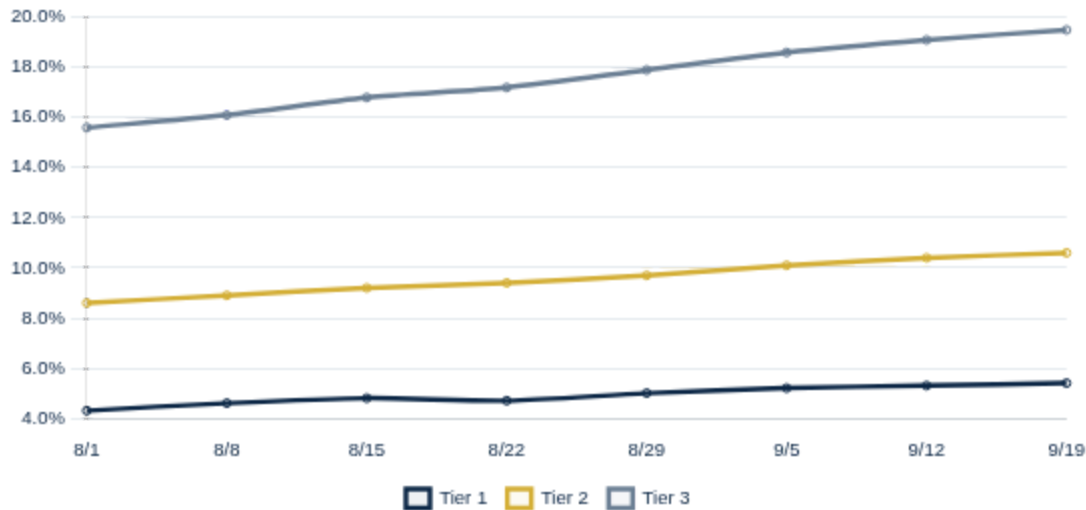


EDI Tender Decline Report ILLUSTRATIVE / BENCHMARK DATA

WEEK OF SEPTEMBER 21, 2026 · SIMULATED CARRIER PANEL, NOT A LIVE EDI FEED

This section uses a simulated carrier panel calibrated to typical industry decline-rate patterns by carrier tier — it is a benchmark for what a real TMS/EDI 990 feed commonly shows, not a live read of any specific shipper's network. It illustrates the analysis Five Pillars Business Consulting runs directly against a client's own TMS/EDI data.

TENDER DECLINE RATE BY CARRIER TIER — TRAILING 8 WEEKS (ILLUSTRATIVE)



CARRIER TENDER PERFORMANCE SNAPSHOT (ILLUSTRATIVE)

Carrier Tier	Avg Decline	Avg Response
Tier 1 (Core/Committed)	5.4%	19 min
Tier 2 (Secondary)	10.6%	44 min
Tier 3 (Spot/Backup)	19.5%	1h 42m

Illustrative benchmark data, not a live carrier feed.

EDI TRANSACTION ERRORS — ILLUSTRATIVE BENCHMARK

Error Type	Weekly Volume	% of EDI Transactions	Typical Root Cause
Late Status Update (214)	538	1.4%	Manual check-call fallback, no ELD ping
Duplicate PRO / Load Number	428	1.1%	TMS retry logic on 990 timeout
Missing Appointment Window (204)	296	0.8%	Incomplete load tender at ship-from
Rate Mismatch (210 vs. tariff)	241	0.6%	Stale fuel table or accessorial code
Invalid / Retired SCAC	147	0.4%	Carrier onboarding record not refreshed

Illustrative benchmark data reflecting typical EDI transaction error patterns across a mid-size shipper network; not a live feed.

RATE-MISMATCH ERRORS ARE THE FUEL STORY IN DISGUISE

In this illustrative panel, 210-versus-tariff mismatches are the fastest-rising error class — the expected pattern when diesel moves 24¢ a week and fuel tables reset monthly. Every stale table generates an invoice exception, a manual touch, and a dispute. The remediation is a fuel-index change, not an EDI fix.

WHAT THIS MEANS FOR YOUR NETWORK

Tier 3 decline rates run more than 3.5x Tier 1's — the pattern most networks show when core carriers are fully committed and freight falls to the secondary and spot layers, exactly what a 40.5 flatbed and 19.1 reefer load-to-truck ratio produce. **Contact Five Pillars Business Consulting to run this same tender-decline and EDI-error analysis on your own TMS/EDI data** and get a prioritized, carrier-by-carrier remediation plan.



Fuel Surcharge Report — All Modes

WEEK OF SEPTEMBER 21, 2026 · EIA ON-HIGHWAY DIESEL & ILLUSTRATIVE FSC MODEL

U.S. AVG DIESEL (EIA)

\$6.529/gal

▲ +\$0.244 w/w · wk end 9/21

ELEVEN-WEEK RUN

+\$1.951

▲ +42.6% off the 7/6 low

YEAR-OVER-YEAR

+74.2%

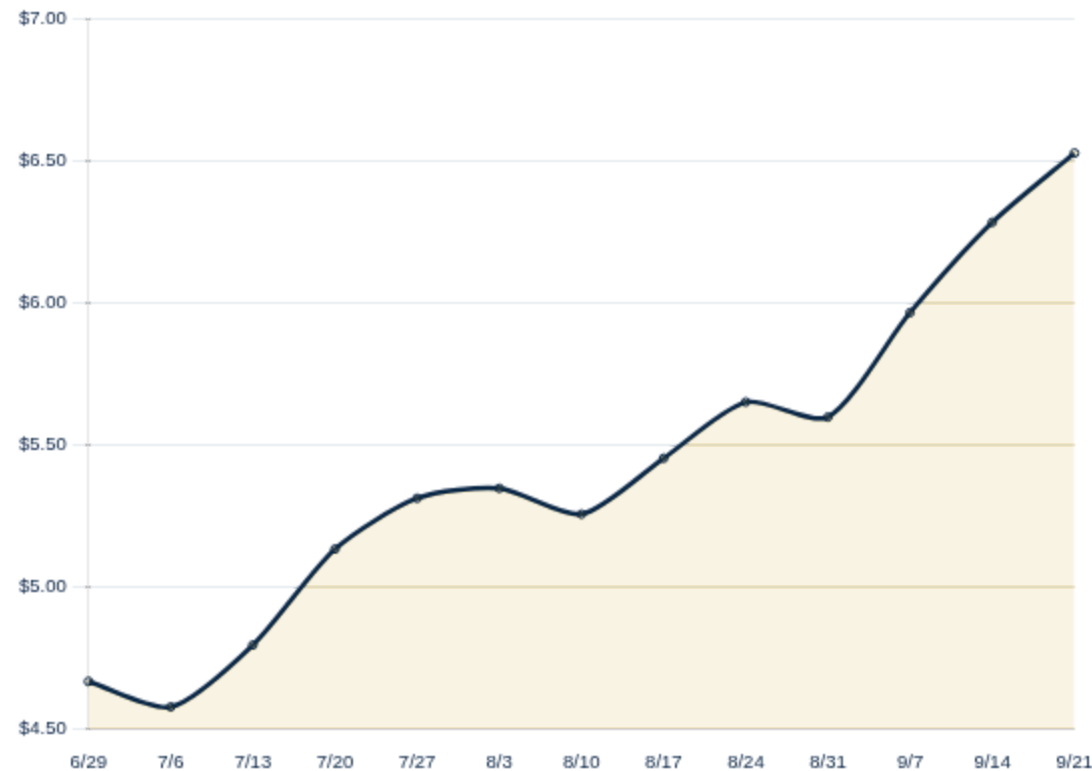
▲ vs. \$3.749/gal, Sept 2025

CALIFORNIA DIESEL

\$8.246/gal

▲ +\$0.207 w/w · +65.4% y/y

U.S. AVERAGE ON-HIGHWAY DIESEL — TRAILING 13 WEEKS



ILLUSTRATIVE FUEL SURCHARGE IMPACT BY MODE

MODELED

Mode	This Wk	Prior Wk	Year Ago
Truckload (cents/mi) 6.5 MPG, \$3.00/gal baseline	54.3¢	50.5¢	11.5¢
LTL (% of linehaul) 10.7 pts per \$1.00 over \$3.00/gal	37.8%	35.2%	8.0%

Five Pillars Business Consulting illustrative model, not a specific carrier's published table — actual carrier FSC programs vary by baseline, MPG assumption, and update cadence. **MODELED**

FOURTH STRAIGHT WEEKLY RECORD

National on-highway diesel printed **\$6.529/gal** for the week ending 9/21/2026 — up **24.4¢** on the week, the fourth consecutive record, and **+74.2%** year over year against \$3.749/gal. The run is eleven weeks old: diesel bottomed at **\$4.578** on 7/6 and has added **\$1.951 (+42.6%)** since, with **93.0¢** of that in the last three weeks alone. Drivers cited industry-wide are refinery outages, historically low distillate inventories, and diesel cracks running well above crude.

FUEL IS NOW THE WHOLE RATE INCREASE

At 6.5 MPG against a \$3.00/gal baseline the illustrative truckload surcharge is **54.3¢/mile**, up from 50.5¢ a week ago and 11.5¢ a year ago. That 3.8¢ weekly move is larger than every linehaul change DAT printed this week — two of which were negative. A table last reset at the 7/6 low under-recovers **30¢/mile**. Weekly EIA indexing is no longer optional. Regional detail on page 9.



Diesel Fuel Cost by PADD — Regional Detail

EIA ON-HIGHWAY DIESEL SURVEY, WEEK ENDING SEPTEMBER 21, 2026 · ALL REGIONS

WIDEST REGIONAL SPREAD

\$2.069

▲ California over Gulf Coast

STEEPEST YOY

+81.7%

▲ PADD 3 Gulf Coast

HIGHEST ABSOLUTE

\$8.246/gal

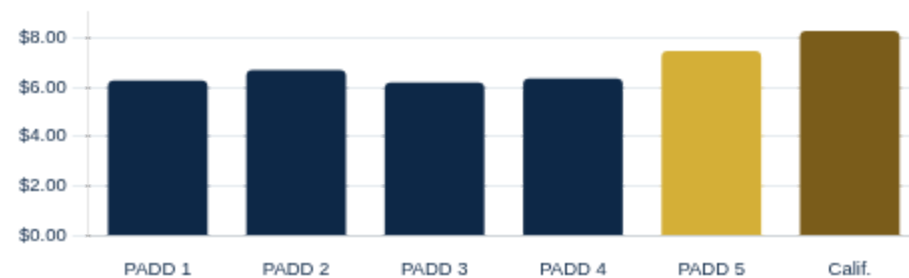
▲ California

PADD 5 FSC PREMIUM

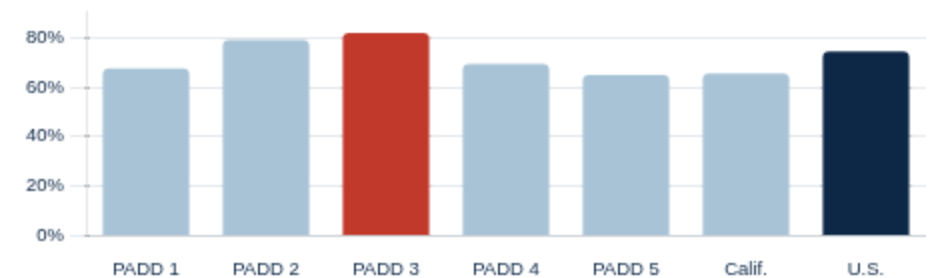
+14.3¢/mi

▲ over U.S. benchmark

ON-HIGHWAY DIESEL PRICE BY PADD (\$/GAL) — WEEK ENDING 9/21/2026



YEAR-OVER-YEAR CHANGE IN DIESEL COST BY PADD (%)



DIESEL COST & YEAR-OVER-YEAR CHANGE BY REGION — EIA WEEK ENDING 9/21/2026

Region	PADD	9/21/2026	WoW	Year Ago	YoY \$	YoY %	FSC \$/mi 6.5 MPG, \$3.00 base
U.S. Average		\$6.529	+\$0.244	\$3.749	+\$2.780	+74.2%	\$0.543
East Coast	PADD 1	\$6.268	+\$0.110	\$3.745	+\$2.523	+67.4%	\$0.503
New England	1A	\$6.517	+\$0.315	\$3.962	+\$2.555	+64.5%	\$0.541
Central Atlantic	1B	\$6.546	+\$0.234	\$3.908	+\$2.638	+67.5%	\$0.546
Lower Atlantic	1C	\$6.139	+\$0.043	\$3.664	+\$2.475	+67.6%	\$0.483
Midwest	PADD 2	\$6.680	+\$0.430	\$3.731	+\$2.949	+79.0%	\$0.566
Gulf Coast	PADD 3	\$6.177	+\$0.150	\$3.400	+\$2.777	+81.7%	\$0.489
Rocky Mountain	PADD 4	\$6.340	+\$0.274	\$3.747	+\$2.593	+69.2%	\$0.514
West Coast	PADD 5	\$7.456	+\$0.206	\$4.524	+\$2.932	+64.8%	\$0.686
W. Coast ex-CA	5 ex-CA	\$6.791	+\$0.225	\$4.123	+\$2.668	+64.7%	\$0.583
California	CA	\$8.246	+\$0.207	\$4.985	+\$3.261	+65.4%	\$0.807

Source: U.S. Energy Information Administration, Weekly Retail On-Highway Diesel Prices, survey week ending 09/21/2026 (eia.gov/petroleum/gasdiesel). Prices include all taxes. Year-ago price derived from EIA's published year-over-year change. FSC \$/mi is a Five Pillars Business Consulting illustrative model at 6.5 MPG against a \$3.00/gal baseline — not a carrier's published table. **MODELED**

THE MIDWEST TOOK THE WEEK'S BIGGEST HIT

PADD 2 rose **43.0¢** in one week to **\$6.680/gal** — the largest regional move and now the most expensive region outside the West Coast, at **+79.0% y/y**. Gulf Coast remains cheapest at \$6.177 but is up the most of any region at **+81.7%**. Midwest- and Gulf-origin lanes that read as structural cost advantages in 2025 have given that advantage back. Re-test those budget assumptions first.

A SINGLE NATIONAL FSC TABLE NOW MISPRICES BY 30¢

California is at **\$8.246/gal** and an **80.7¢/mile** illustrative surcharge — **26.4¢/mile above the national benchmark**; PADD 5 overall carries a 14.3¢/mile premium, while Lower Atlantic sits 6.0¢ below it. The California-to-Gulf spread is **\$2.069/gal**. One blended national table under-recovers West Coast lanes and over-charges Southeast ones by roughly equal and entirely avoidable amounts.

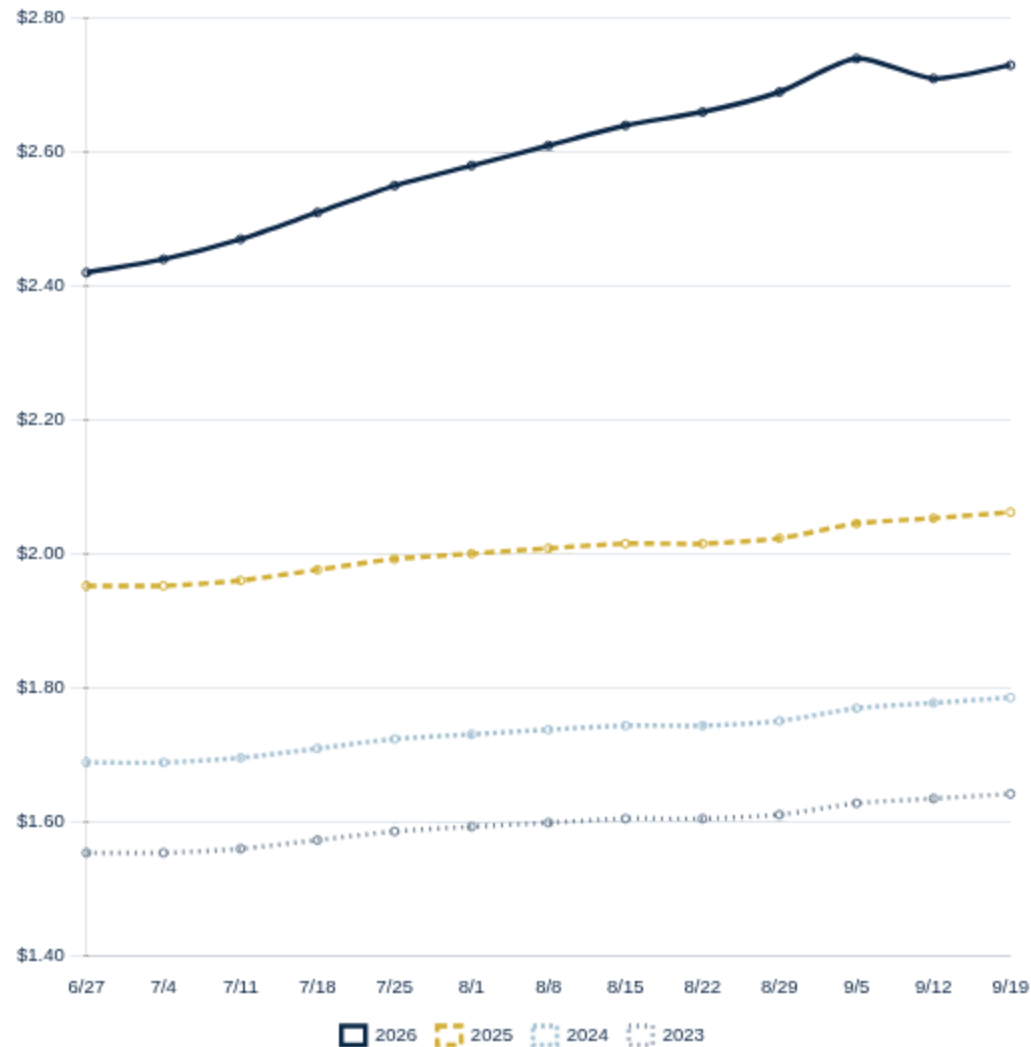


Reefer Rate — 13-Week Comparison

ROLLING WINDOW: WEEK ENDING 6/27/2026 – 9/19/2026 · LINEHAUL \$/MILE BY YEAR

The rolling 13-week window advances two weeks from last edition's 6/13–9/5 window to 6/27–9/19, catching up to DAT's two most recent weekly prints. The current-year (2026) series is DAT-reported actuals; 2023–2025 comparison years are analyst estimates Analyst Est. indexed to DAT's published year-over-year deltas and the broadly reported 2023 freight-recession trough / 2025–2026 tightening cycle, since full historical weekly series require a paid DAT/SONAR subscription. Note the 2026 line's first down-tick of the window at 9/12 before recovering to \$2.73.

REEFER LINEHAUL RATE (\$/MI) — 13-WEEK TREND BY YEAR



13-WEEK AVERAGE BY YEAR

Year	13-Wk Avg \$/mi	vs. 2026	Basis
2026	\$2.60	—	DAT actual
2025	\$2.00	+30%	Analyst est. EST
2024	\$1.73	+50%	Analyst est. EST
2023	\$1.59	+63%	Analyst est. EST

Source: DAT Freight & Analytics (2026 weekly actuals). 2023–2025: Five Pillars Business Consulting working estimate.

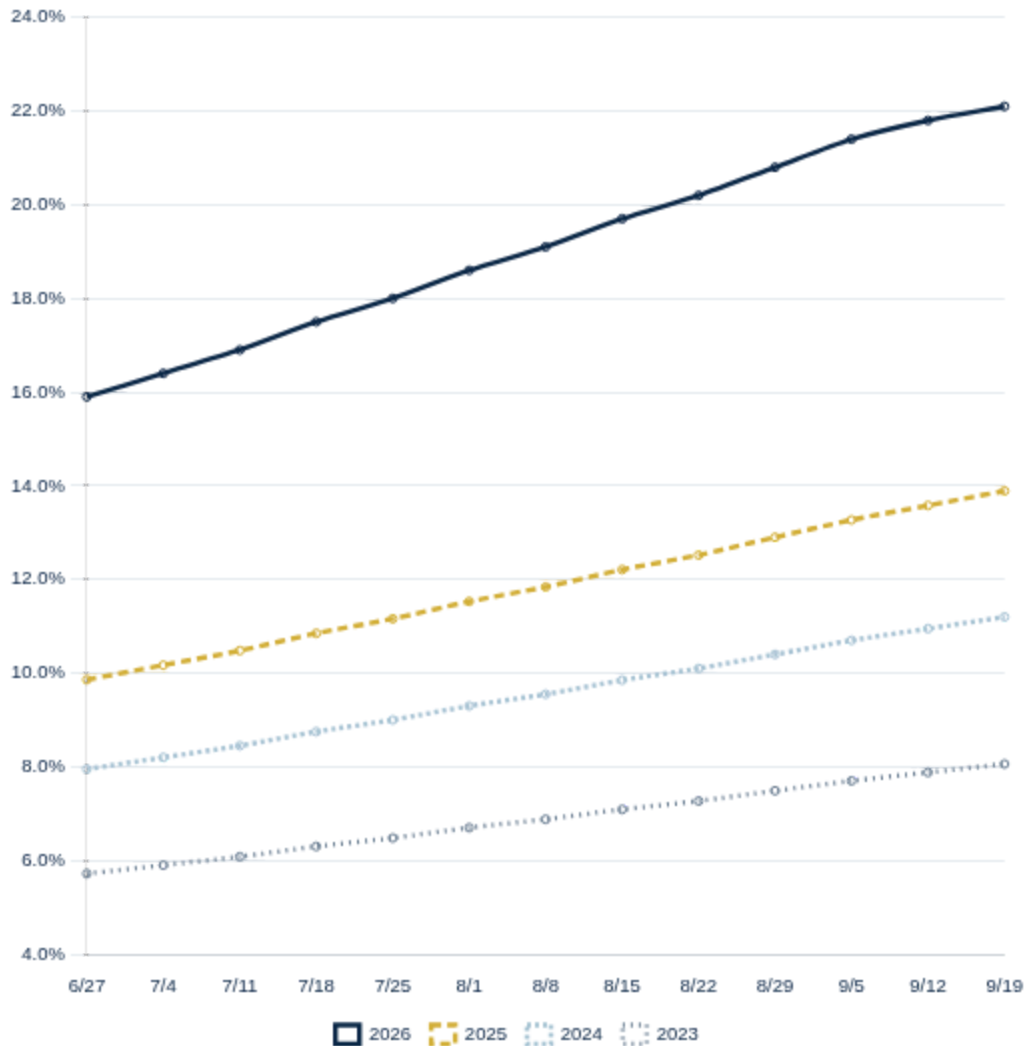


Reefer ROTRI — 13-Week Comparison

ROLLING WINDOW: WEEK ENDING 6/27/2026 – 9/19/2026 · OUTBOUND TENDER REJECTION % BY YEAR

ROTRI (reefer-specific outbound tender rejection index) figures below are Five Pillars Business Consulting working estimates **Analyst Est.** benchmarked to published SONAR/FreightWaves commentary on the national OTRI — elevated and rising through 2026 on carrier exits, regulatory enforcement, and broker-liability vetting — plus reefer’s typical premium over the national index. Exact equipment-specific SONAR series require a paid subscription and were not independently verified this week. Treat the *shape* as the signal and the *level* as an estimate.

REEFER ROTRI (%) — 13-WEEK TREND BY YEAR



13-WEEK AVERAGE BY YEAR

Year	13-Wk Avg ROTRI	vs. 2026	Basis
2026	19.1%	—	Analyst est. EST
2025	11.9%	+7.2 pts	Analyst est. EST
2024	9.6%	+9.5 pts	Analyst est. EST
2023	6.9%	+12.2 pts	Analyst est. EST

Basis: SONAR/FreightWaves national OTRI commentary; Five Pillars Business Consulting working estimate for reefer-specific and historical detail.