



FIVE PILLARS BUSINESS CONSULTING

MARKET INTELLIGENCE PACKAGE

Week of September 28, 2026

PREPARED SEPTEMBER 30, 2026

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Executive Summary

WEEK OF SEPTEMBER 28, 2026 · MARKET SNAPSHOT

The diesel run broke this week, and the freight tape has not caught up to it yet. EIA's survey for the week ending 9/28 printed **\$6.382/gallon — down 14.7¢**, the first decline since 8/31 and the end of a run that added **\$1.804 (+39.4%)** off the 7/6 low of \$4.578. But DAT's print for the week ending 9/26 still carries the *record* 9/21 diesel number in its fuel component: all-in rates rose in all three modes — reefer +4¢ to \$3.63, dry van +5¢ to \$3.01, flatbed +5¢ to \$3.60 — while **linehaul was flat or negative in all three**: reefer -2¢ to \$2.71, flatbed -1¢ to \$2.59, dry van unchanged at \$2.17. The implied fuel component widened roughly **6¢/mile** across every mode. That is the entire increase. Demand also cooled: reefer load posts fell **8%** and flatbed **1%**, and the national outbound tender rejection index has eased to **12.54%** from a summer peak near 18%. Two mechanical consequences follow. Any all-in rate quoted off this print is about to be wrong on the downside, and any fuel table anchored to the 9/21 record now *over-*recovers. Both are Q4 bid issues, and both are correctable this week.

MARKET AT A GLANCE

Mode	All-In Rate	Linehaul	WoW (Linehaul)	YoY	Load:Truck	Signal
Reefer	\$3.63/mi	\$2.71/mi	-\$0.02	+36%	18.3	Base rate slipping, loads -8%
Dry Van	\$3.01/mi	\$2.17/mi	\$0.00	+32%	11.4	Only mode holding linehaul flat
Flatbed	\$3.60/mi	\$2.59/mi	-\$0.01	+28%	41.4	Tightest ratio, softest rate
LTL (GRI)	4.9–7.1%	—	ODFL live 10/5	+18.7% Cass exp.	—	Increase takes effect in 5 days

Sources: DAT Freight & Analytics weekly spot data, week of 9/20–9/26/2026 (reported via TheTrucker, 9/29/2026). U.S. EIA Weekly Retail On-Highway Diesel Prices, survey week ending 9/28/2026. Cass Freight Index, August 2026 (latest published month). Old Dominion Freight Line GRI announcement 9/21/2026, effective 10/5/2026; Saia and ArcBest 2026 GRIs. LTL YoY reflects the Cass expenditures index.

WHY WORK WITH FIVE PILLARS BUSINESS CONSULTING — NOW

This week the all-in rate and the cost that drives it moved in *opposite* directions, one week apart. A carrier quoting off the 9/26 all-in is quoting a fuel peak that no longer exists; a shipper still indexing to the 9/21 print is over-paying. **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.

YOUR FSC TABLE NOW OVER-RECOVERS

The illustrative truckload surcharge fell from **54.3¢ to 52.0¢/mile** on the 9/28 print. A table still set to the 9/21 record over-charges **2.3¢/mile** — and a monthly table reset at the September peak will over-charge all of October. Weekly EIA indexing cuts *both* ways; that is the point.

DO NOT RENEW OFF THE 9/26 ALL-IN

All three modes' all-in rates rose 4–5¢ on a fuel number that reversed two days later. Linehaul — the part you actually negotiate — was **flat or down in every mode**. Split the quote before you sign, or you hand the carrier a fuel spike as permanent base margin.

TIGHTNESS IS EASING, NOT GONE

National tender rejections are **12.54%**, down from a summer peak near 18% but still well above 2024–25. Reefer loads fell 8% and flatbed 1% this week. The leverage window is opening for shippers on truckload — and closing on LTL, where ODFL's **4.9% GRI goes live October 5**.



Reefer Market Intelligence

DAT PRINT WEEK ENDING 9/26/2026 · TEMPERATURE-CONTROLLED TRUCKLOAD

ALL-IN SPOT RATE

\$3.63/mi

▲ +\$0.04 w/w · all fuel

LINEHAUL RATE

\$2.71/mi

▼ -\$0.02 w/w · +36% y/y

LOAD-TO-TRUCK RATIO

18.3

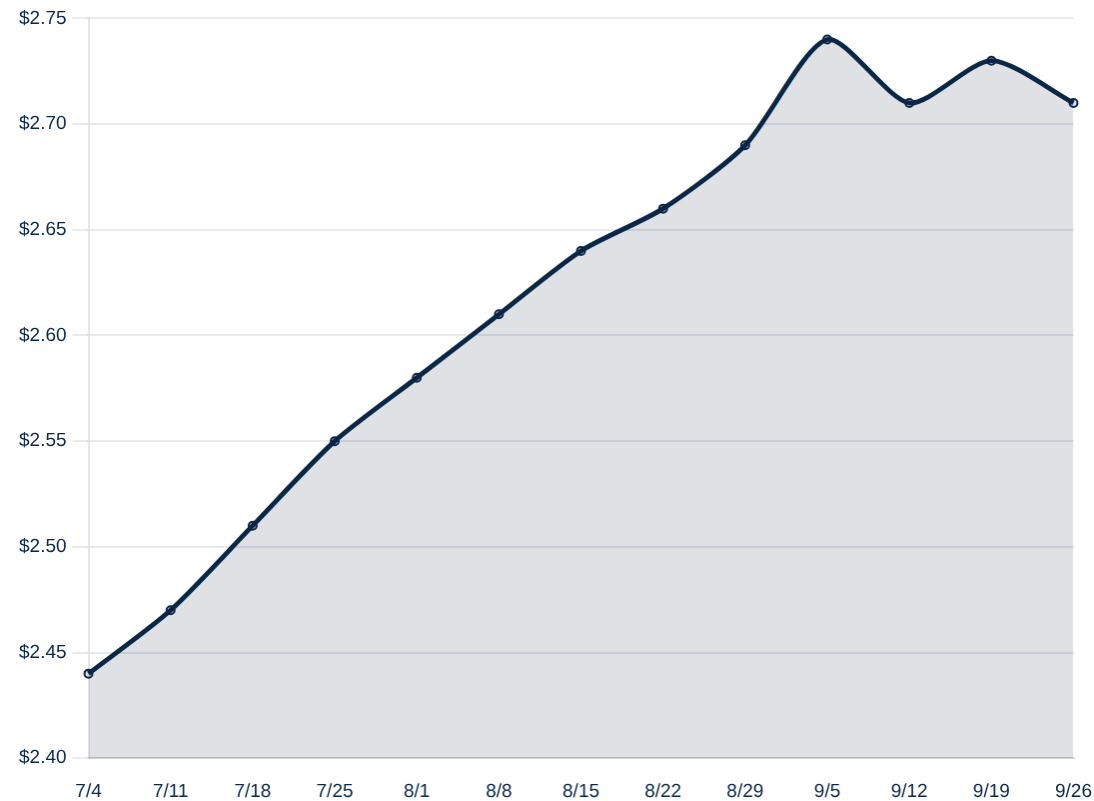
▲ from 18.2 prior wk

LOAD POSTS

635,215

▼ -8% w/w

REEFER LINEHAUL RATE — TRAILING 13 WEEKS



REEFER SNAPSHOT — WEEK ENDING 9/26/2026

Metric	Value	Chg
All-in rate	\$3.63/mi	+\$0.04
Linehaul rate	\$2.71/mi	-\$0.02
Implied fuel component	\$0.92/mi	+\$0.06
Load-to-truck ratio	18.3	+0.1
Truck posts	34,790	-8%
Load posts	635,215	-8%
Year-over-year (linehaul)		+36%

Source: DAT Freight & Analytics weekly reefer data, week of 9/20–9/26/2026. Implied fuel component is all-in less linehaul. Chart weeks before 9/5 are reconstructed from DAT's published weekly changes. **EST**

LOADS AND TRUCKS LEFT TOGETHER — RATIO HELD

Reefer load posts fell **8%** and truck posts fell **8%**, so the load-to-truck ratio barely moved — 18.2 to **18.3**. That symmetry matters: this is post-produce-season volume normalization, not a capacity shock. Linehaul gave back **2¢ to \$2.71**, the second decline in three weeks. Reefer has rolled over from its 9/5 high of \$2.74, and at **+36%** y/y the year-over-year gap narrowed from +38% last week.

THE 4¢ ALL-IN GAIN WAS ENTIRELY FUEL

All-in rose to **\$3.63** while linehaul fell. The implied fuel component went from 86¢ to **92¢/mile** — the 9/21 record diesel print working through DAT's surcharge. Diesel has since fallen 14.7¢, so next week's all-in comes down mechanically even if linehaul holds. Reefer remains the highest-linehaul mode and the one renewal where a carrier's base-rate ask still has data behind it — but the data is weaker this week than last.



LTL Market Intelligence

CASS DATA THROUGH AUGUST 2026 · LESS-THAN-TRUCKLOAD

ODFL GRI — DAYS TO EFFECT

5 days

▲ 4.9% live Monday 10/5

CASS SHIPMENTS, AUG Y/Y

+2.1%

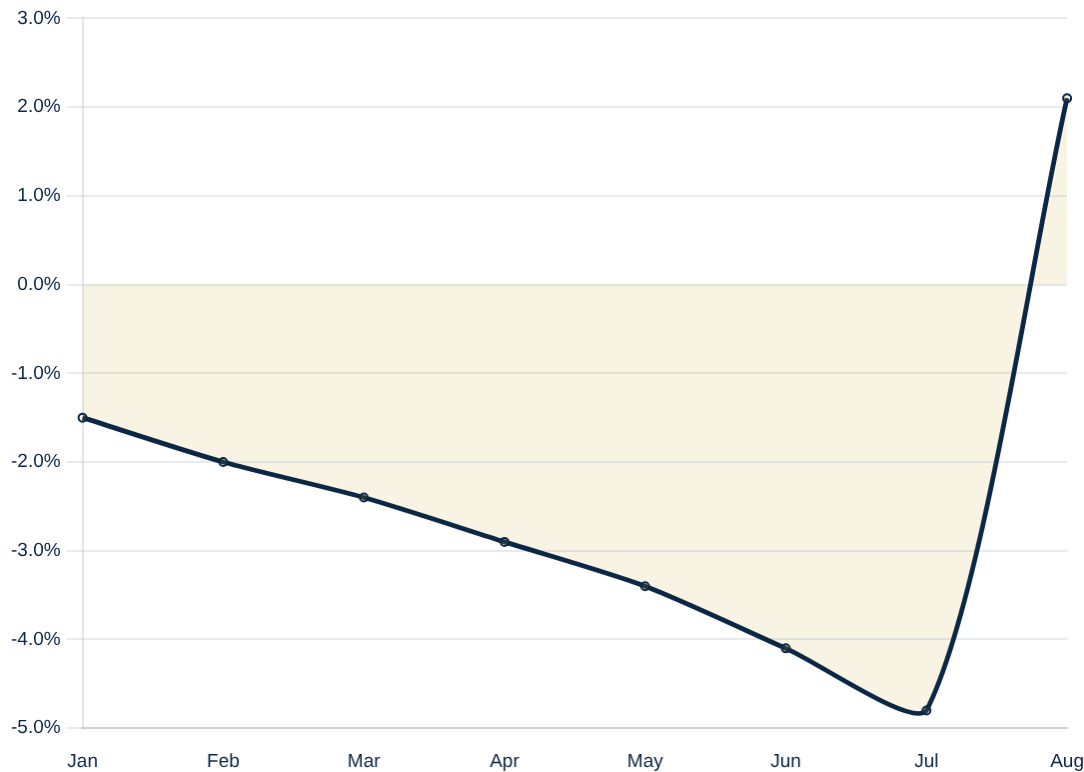
▲ first gain since Jan 2023

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
Cass September guidance	~+1% y/y (seasonal)
Diesel (national, EIA 9/28)	\$6.382/gal

Sources: Cass Information Systems Freight Index, August 2026 — still the latest published month; the September report is due mid-October. January–July y/y chart points carried forward from prior editions of this report. Carrier GRI announcements (ODFL 9/21/2026).

CASS GUIDES SEPTEMBER TO ROUGHLY +1% Y/Y

Cass followed August's **+2.1% y/y** — the first annual gain since January 2023, ending a **42-month** decline — with explicit guidance that normal seasonality puts September shipments up about **1% y/y**. Read that carefully: it is a second consecutive annual gain, but a *smaller* one. Expenditures ran +18.7% and the truckload linehaul index +11.3%, its 20th straight y/y increase. Volume recovery is real and modest; the price move is neither.

FIVE DAYS TO THE OLD DOMINION GRI

ODFL's **4.9% general rate increase takes effect Monday, October 5** — a full month earlier than last year's cadence, following Saia at 7.1% three months early and ArcBest at 5.9% six weeks early. Compressing the interval raises the effective annualized rate above the headline. If the exception list and accessorial schedule are not negotiated this week, they reprice at the new base on Monday. Model GRIs on **elapsed months since the last one**, not on the percentage.



Dry Van Market Intelligence

DAT PRINT WEEK ENDING 9/26/2026 · DRY VAN TRUCKLOAD

ALL-IN SPOT RATE

\$3.01/mi

▲ +\$0.05 w/w · all fuel

LINEHAUL RATE

\$2.17/mi

— unchanged w/w · +32% y/y

LOAD-TO-TRUCK RATIO

11.4

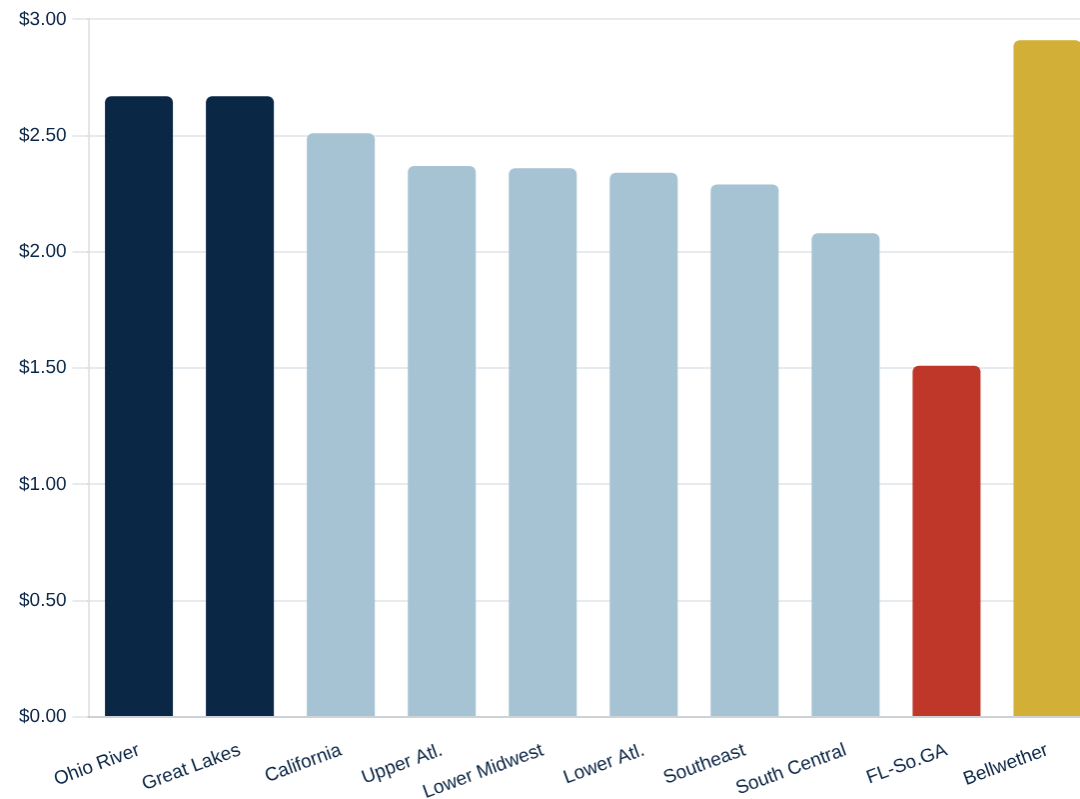
▲ from 10.9 prior wk

LOAD POSTS

1,351,876

▲ +2% 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%
Upper Atlantic	\$2.37	+40.7%
Lower Midwest	\$2.36	+32.7%
Lower Atlantic	\$2.34	+39.3%
Southeast	\$2.29	+37.1%
South Central	\$2.08	+28.0%
Florida–So. Georgia	\$1.51	+31.6%
Bellwether (10-Origin)	\$2.91	+36.9%

Source: DAT Freight & Analytics Dry Van Report, week ending 9/4/2026 — still the most recent published DAT regional detail. The national linehaul has since eased from \$2.21 to \$2.17/mi (week ending 9/26).

THE ONLY MODE THAT DID NOT GIVE BACK BASE RATE

Dry van linehaul held **flat at \$2.17** while reefer fell 2¢ and flatbed 1¢ — and it did so on *rising* volume: load posts +2%, truck posts –3%, ratio up from 10.9 to **11.4**. Capacity leaving while freight holds is the cleanest tightening signal on this page. The all-in rose 5¢ to \$3.01 anyway, entirely fuel. Do not let a carrier price a renewal off the \$3.01.

A 9-TO-1 SPREAD INSIDE ONE NATIONAL NUMBER

The \$2.17 national average hides **\$1.51 out of Florida–South Georgia** against **\$2.67 out of Ohio River and Great Lakes** — a 116¢/mile gap, with every region up 28–41% y/y. A single national benchmark misprices both ends. Build Q4 targets region by region off the 9/4 regional print, then apply the 4¢ national easing since, not the other way around.



Flatbed Market Intelligence

DAT PRINT WEEK ENDING 9/26/2026 · FLATBED TRUCKLOAD

ALL-IN SPOT RATE

\$3.60/mi

▲ +\$0.05 w/w · all fuel

LINEHAUL RATE

\$2.59/mi

▼ -\$0.01 w/w

LOAD-TO-TRUCK RATIO

41.4

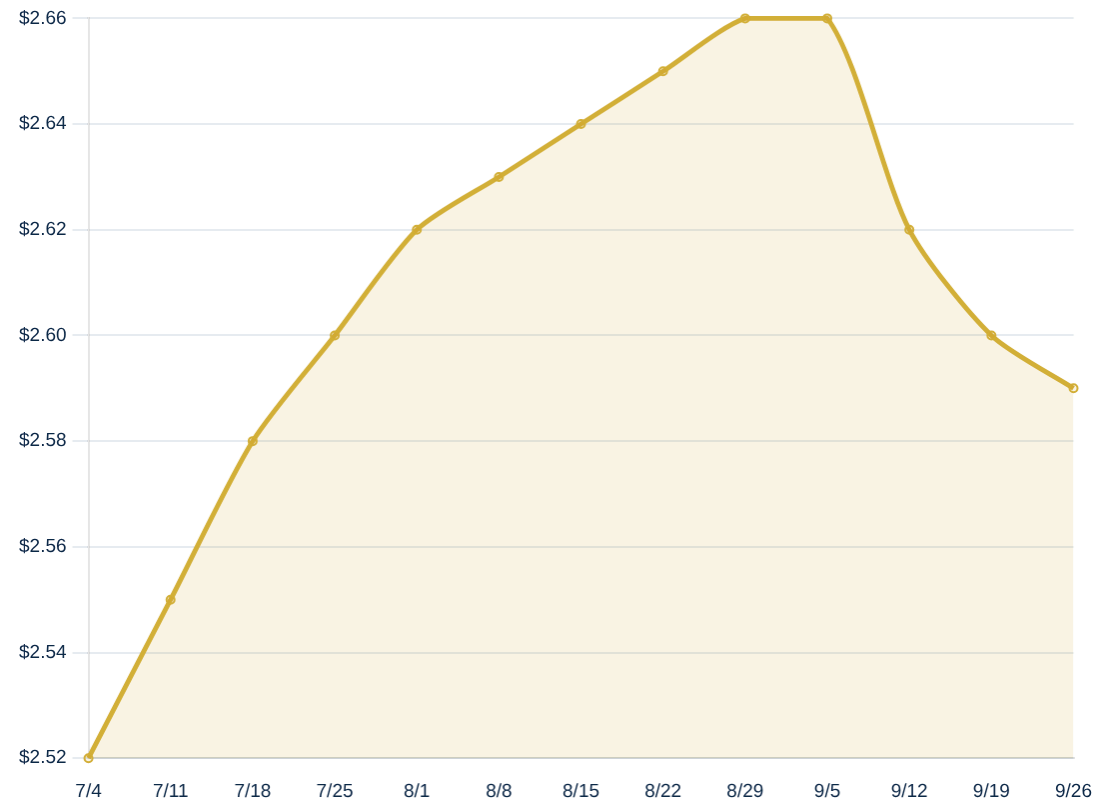
▲ from 39.3 prior wk

YEAR-OVER-YEAR

+28%

▲ lowest of the three modes

FLATBED LINEHAUL RATE — TRAILING 13 WEEKS



FLATBED SNAPSHOT — WEEK ENDING 9/26/2026

Metric	Value	Chg
All-in rate	\$3.60/mi	+\$0.05
Linehaul rate	\$2.59/mi	-\$0.01
Implied fuel component	\$1.01/mi	+\$0.06
Load-to-truck ratio	41.4	+2.1
Truck posts	23,085	-6%
Load posts	955,298	-1%
Year-over-year (linehaul)		+28%

Source: DAT Freight & Analytics weekly flatbed data, week of 9/20–9/26/2026. Implied fuel component is all-in less linehaul. Chart weeks before 9/5 are reconstructed from DAT's published weekly changes.

EST

TIGHTEST RATIO IN THE MARKET — AND IT TIGHTENED AGAIN

Flatbed's load-to-truck ratio rose from 39.3 to **41.4**, by far the highest of any equipment type, and it did so the hard way: truck posts **-6%** against load posts only **-1%**. Open-deck capacity is exiting faster than open-deck freight. Last week's 25% load-post surge did not repeat, but the supply side more than made up for it.

FIFTH STRAIGHT WEEK OF FALLING LINEHAUL — YOUR WINDOW IS CLOSING

Linehaul slipped another **1¢** to **\$2.59**, down from the 8/22–8/29 plateau of \$2.66, and flatbed's **+28% y/y** is the smallest of the three modes. A 41.4 ratio and a falling base rate cannot coexist for long — one of them is wrong, and it is not the ratio. Open-deck renewals signed in the next two to three weeks are being priced off the soft print. Move now, and price the fuel mechanism separately.

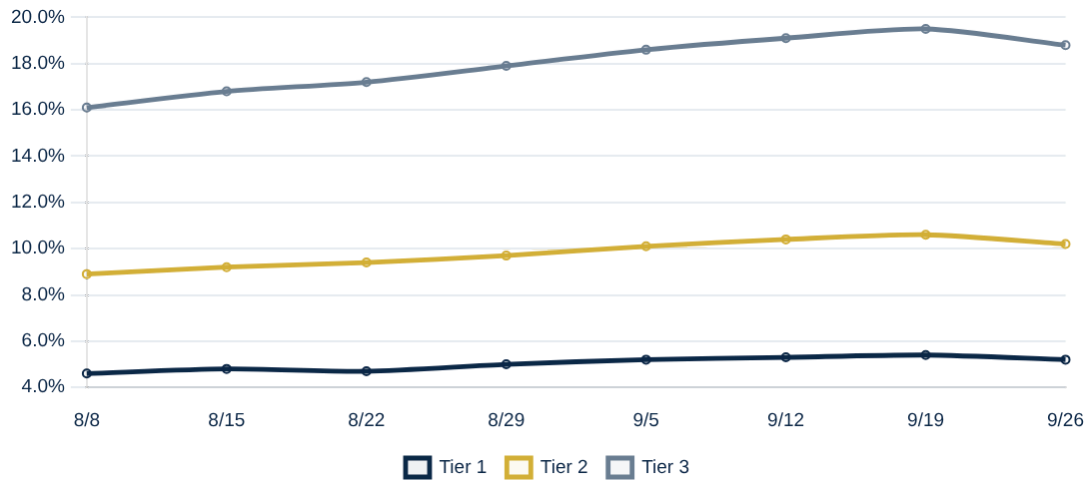


EDI Tender Decline Report ILLUSTRATIVE / BENCHMARK DATA

WEEK OF SEPTEMBER 28, 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)	5.2%	18 min
Tier 2 (Secondary)	10.2%	42 min
Tier 3 (Spot/Backup)	18.8%	1h 36m

Illustrative benchmark data, not a live carrier feed. Tier curves are shaped to the published national tender-rejection trend (12.54%, down from a summer peak near 18%).

EDI TRANSACTION ERRORS — ILLUSTRATIVE BENCHMARK

Error Type	Weekly Volume	% of EDI Transactions	Typical Root Cause
Rate Mismatch (210 vs. tariff)	309	0.8%	Fuel table set at the 9/21 peak, diesel since fell 14.7¢
Late Status Update (214)	512	1.3%	Manual check-call fallback, no ELD ping
Duplicate PRO / Load Number	401	1.1%	TMS retry logic on 990 timeout
Missing Appointment Window (204)	283	0.7%	Incomplete load tender at ship-from
Invalid / Retired SCAC	152	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 MISMATCHES NOW BREAK IN THE CARRIER'S FAVOR

For eleven weeks a stale fuel table under-billed and carriers disputed. This week diesel reversed **14.7¢**, so a table left at the 9/21 record *over-bills* — and 210-versus-tariff exceptions flip from carrier complaints to shipper overpayments that nobody flags. Overpayments do not generate disputes. Audit the fuel line on every October invoice against the weekly EIA print, not the monthly one.

WHAT THIS MEANS FOR YOUR NETWORK

Tier 3 decline rates run roughly **3.6x** Tier 1's in this panel, and all three tiers ticked *down* this week — the pattern a network shows when tender rejections ease from 18% toward 12.5% and core carriers regain capacity. That is when re-tendering off Tier 3 gets cheap. **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 28, 2026 · EIA ON-HIGHWAY DIESEL & ILLUSTRATIVE FSC MODEL

U.S. AVG DIESEL (EIA)

\$6.382/gal

▼ -\$0.147 w/w · wk end 9/28

STILL UP OFF THE 7/6 LOW

+\$1.804

▲ +39.4% since \$4.578

YEAR-OVER-YEAR

+70.0%

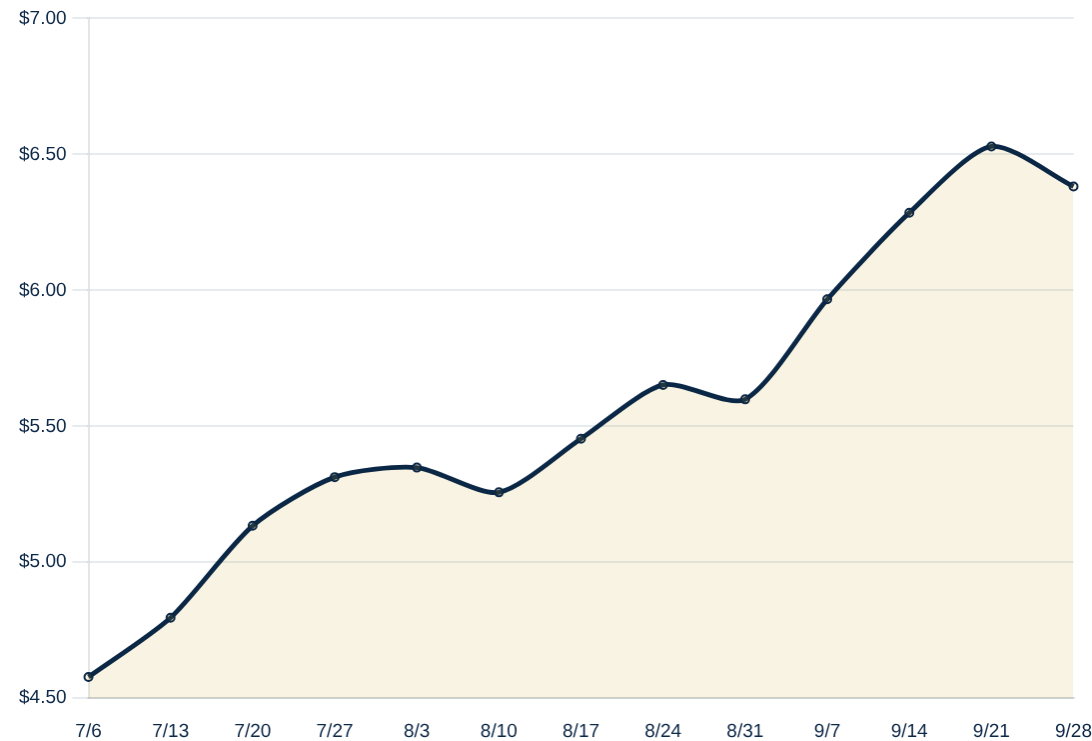
▲ vs. \$3.754/gal, Sept 2025

CALIFORNIA DIESEL

\$8.181/gal

▼ -\$0.065 w/w · +64.2% 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	52.0¢	54.3¢	11.6¢
LTL (% of linehaul) 10.7 pts per \$1.00 over \$3.00/gal	36.2%	37.8%	8.1%

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

TRUCKLOAD FSC SENSITIVITY — \$/MILE AT \$6.382/GAL

Baseline	5.5 MPG	6.0 MPG	6.5 MPG	7.0 MPG
\$2.50/gal	\$0.706	\$0.647	\$0.597	\$0.555
\$3.00/gal	\$0.615	\$0.564	\$0.520	\$0.483
\$3.50/gal	\$0.524	\$0.480	\$0.443	\$0.412

The baseline and MPG assumptions a carrier writes into a fuel table move the recovery by more than **29¢/mile** at today's price — a larger swing than any linehaul negotiation this quarter. Both are negotiable terms; verify them before signing. MODELED

THE RUN BROKE — FIRST DECLINE SINCE 8/31

National on-highway diesel printed **\$6.382/gal** for the week ending 9/28/2026, **down 14.7¢** and the first weekly decline since 8/31, ending four straight record highs. The move off the 7/6 low of \$4.578 still stands at **+\$1.804 (+39.4%)**, and the year-over-year gap is **+70.0%** against \$3.754/gal. **Ten of eleven regions fell**; only Rocky Mountain rose. But the supply story has not changed — East Coast distillate inventories remain near multi-decade lows, and 2026 is on track as the most expensive diesel year on record. Treat this as a pullback with evidence, not a trend with proof.

INDEXING CUTS BOTH WAYS — THAT IS THE ARGUMENT

At 6.5 MPG against a \$3.00/gal baseline the illustrative truckload surcharge fell from **54.3¢** to **52.0¢/mile**, and the LTL equivalent from 37.8% to **36.2%** of linehaul. Every shipper who resisted weekly indexing while diesel climbed just lost the first week it would have paid them: a monthly table reset at the September peak over-charges **2.3¢/mile** and holds that error for four weeks. Weekly EIA indexing is the symmetric mechanism. Regional detail on page 9.



Diesel Fuel Cost by PADD — Regional Detail

EIA ON-HIGHWAY DIESEL SURVEY, WEEK ENDING SEPTEMBER 28, 2026 · ALL REGIONS

WIDEST REGIONAL SPREAD

\$2.228

▲ California over Lower Atlantic

STEEPEST YOY

+74.9%

▲ PADD 2 Midwest

ONLY REGION UP THIS WEEK

PADD 4

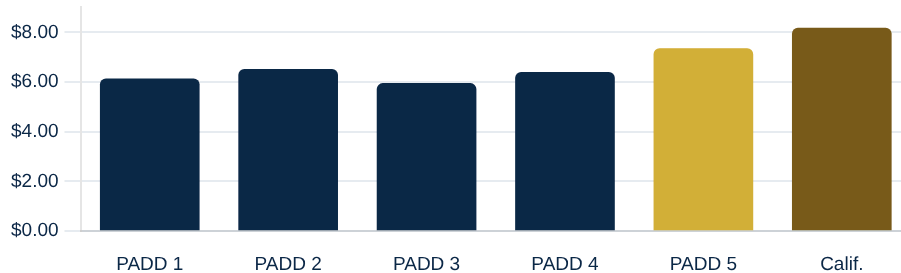
▲ Rocky Mtn +\$0.067

PADD 5 FSC PREMIUM

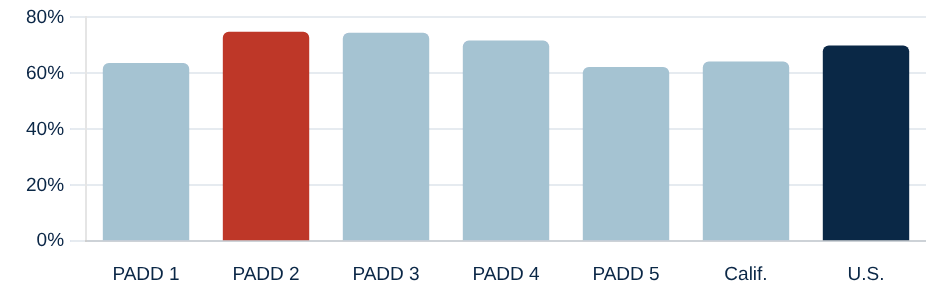
+15.0¢/mi

▲ over U.S. benchmark

ON-HIGHWAY DIESEL PRICE BY PADD (\$/GAL) — WEEK ENDING 9/28/2026



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



DIESEL COST & YEAR-OVER-YEAR CHANGE BY REGION — EIA WEEK ENDING 9/28/2026

Region	PADD	9/28/2026	WoW	Year Ago	YoY \$	YoY %	FSC \$/mi 6.5 MPG, \$3.00 base
U.S. Average		\$6.382	-\$0.147	\$3.754	+\$2.628	+70.0%	\$0.520
East Coast	PADD 1	\$6.137	-\$0.131	\$3.750	+\$2.387	+63.7%	\$0.483
New England	1A	\$6.510	-\$0.007	\$3.962	+\$2.548	+64.3%	\$0.540
Central Atlantic	1B	\$6.531	-\$0.015	\$3.902	+\$2.629	+67.4%	\$0.543
Lower Atlantic	1C	\$5.953	-\$0.186	\$3.673	+\$2.280	+62.1%	\$0.454
Midwest	PADD 2	\$6.526	-\$0.154	\$3.731	+\$2.795	+74.9%	\$0.542
Gulf Coast	PADD 3	\$5.955	-\$0.222	\$3.413	+\$2.542	+74.5%	\$0.455
Rocky Mountain	PADD 4	\$6.407	+\$0.067	\$3.732	+\$2.675	+71.7%	\$0.524
West Coast	PADD 5	\$7.357	-\$0.099	\$4.532	+\$2.825	+62.3%	\$0.670
W. Coast ex-CA	5 ex-CA	\$6.643	-\$0.148	\$4.143	+\$2.500	+60.3%	\$0.560
California	CA	\$8.181	-\$0.065	\$4.981	+\$3.200	+64.2%	\$0.797

Source: U.S. Energy Information Administration, Weekly Retail On-Highway Diesel Prices, survey week ending 09/28/2026 (eia.gov/petroleum/gasdiesel). Prices include all taxes. Year-ago price is derived by subtracting EIA's published year-over-year change from the current price; YoY % is that change divided by the derived year-ago price. 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 GULF COAST LED THE RETREAT — AND STILL LEADS THE YEAR

PADD 3 fell 22.2¢, the largest weekly decline of any region, to **\$5.955/gal** — and Lower Atlantic fell 18.6¢ to \$5.953, now the cheapest diesel in the country by two tenths of a cent. Yet Gulf Coast is still **+74.5% y/y** and Midwest **+74.9%**, the two steepest annual moves. Southeast- and Gulf-origin lanes got a week of relief inside a year of repricing. Rocky Mountain was the lone region to rise, **+6.7¢** to \$6.407.

A SINGLE NATIONAL FSC TABLE STILL MISPRICES BY 34¢

California at **\$8.181/gal** carries a **79.7¢/mile** illustrative surcharge — **27.7¢ above the national benchmark** — while Lower Atlantic sits **6.6¢ below** it, a 34.3¢/mile span inside one blended table. PADD 5 overall runs a 15.0¢/mile premium. The California-to-Lower-Atlantic spread is **\$2.228/gal**. Origin-PADD-aware fuel mechanisms are the single highest- return change available in a Q4 bid, and the math does not depend on which way diesel moves next.

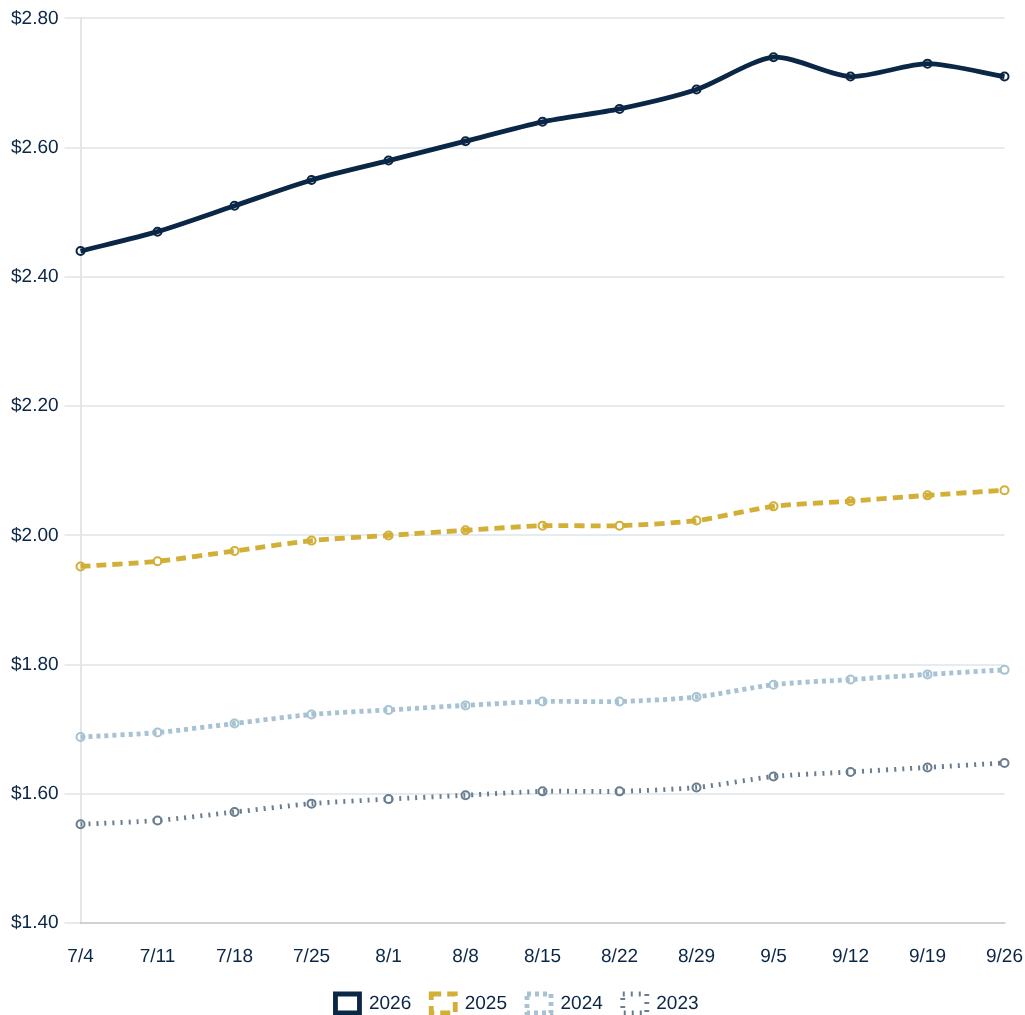


Reefer Rate — 13-Week Comparison

ROLLING WINDOW: WEEK ENDING 7/4/2026 – 9/26/2026 · LINEHAUL \$/MILE BY YEAR

The rolling 13-week window advances one week from last edition's 6/27–9/19 to **7/4–9/26**, picking up DAT's newest print. The 2026 series now shows a clear rollover: it peaked at **\$2.74** on 9/5 and has printed 2.71, 2.73, **2.71** since — two declines in three weeks after eleven straight gains. The 13-week average rose to **\$2.62** from \$2.60 last edition, but that is the window catching up to a summer that is already over. Current-year figures are 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.

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



13-WEEK AVERAGE BY YEAR

Year	13-Wk Avg \$/mi	vs. 2026	Basis
2026	\$2.62	—	DAT actual
2025	\$2.01	+30%	Analyst est. EST
2024	\$1.74	+50%	Analyst est. EST
2023	\$1.60	+63%	Analyst est. EST

Source: DAT Freight & Analytics (2026 weekly actuals; weeks before 9/5 reconstructed from DAT's published weekly changes). 2023–2025: Five Pillars Business Consulting working estimate.

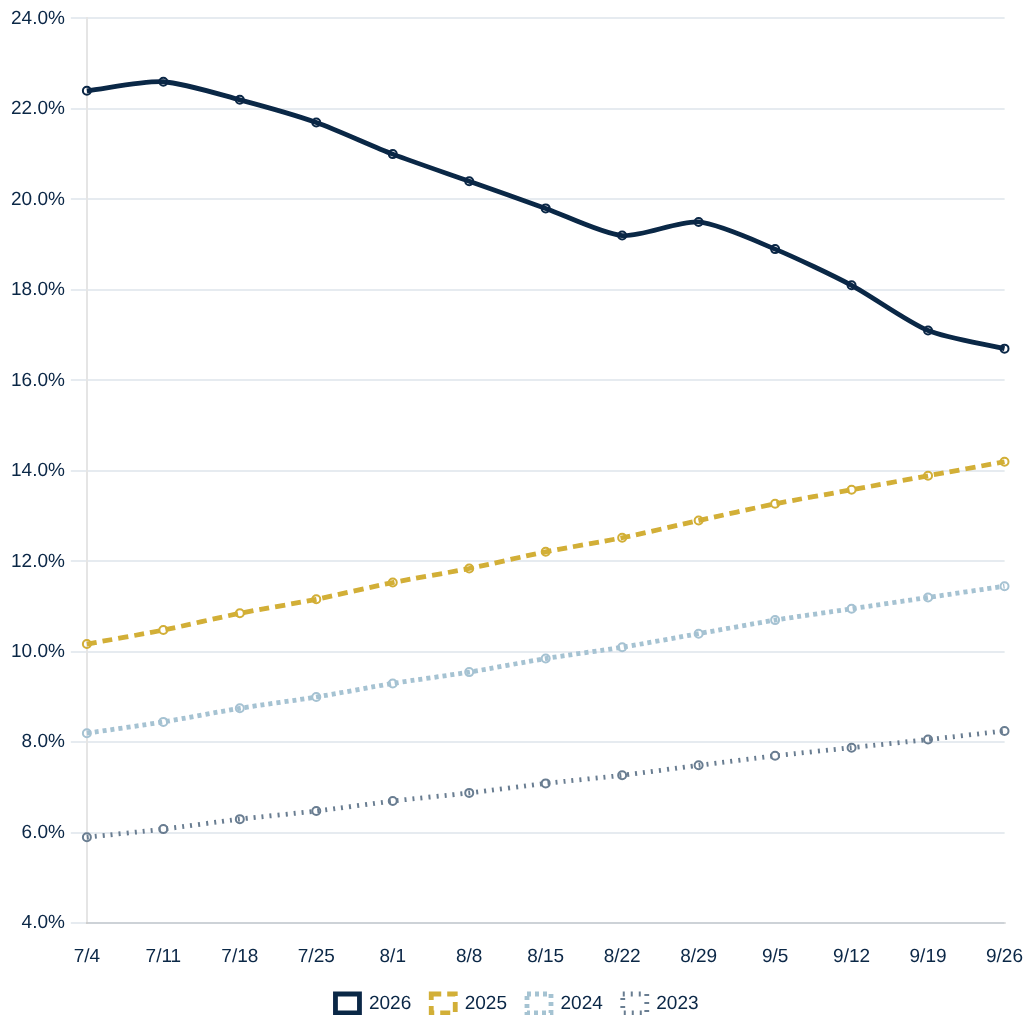


Reefer ROTRI — 13-Week Comparison

ROLLING WINDOW: WEEK ENDING 7/4/2026 – 9/26/2026 · OUTBOUND TENDER REJECTION % BY YEAR

The 2026 shape changed this edition. Published commentary now puts the national outbound tender rejection index at **12.54%**, down from a summer peak near **18%** — so the reefer estimate below is re-benchmarked from last edition's rising line to a **declining** one, peaking in early July and easing through September. ROTRI figures are Five Pillars Business Consulting working estimates **Analyst Est.** built from that published national OTRI level plus reefer's typical premium over the national index; exact equipment-specific SONAR series require a paid subscription and were not independently verified. Treat the *shape* as the signal and the *level* as an estimate. The direction is the actionable part: rejections falling from 18% toward 12.5% is leverage moving back to the shipper.

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



13-WEEK AVERAGE BY YEAR

Year	13-Wk Avg ROTRI	vs. 2026	Basis
2026	20.0%	—	Analyst est. EST
2025	12.2%	+7.8 pts	Analyst est. EST
2024	9.8%	+10.1 pts	Analyst est. EST
2023	7.1%	+12.9 pts	Analyst est. EST

Basis: published SONAR/FreightWaves national OTRI commentary (13.45% on 9/10/2026; 12.54% on 9/21/2026; summer peak near 18%). Reefer-specific and historical detail are Five Pillars Business Consulting working estimates.