

## MARKET UPDATE

# JUNE 2026

## MARKET TIGHTENING PICKS UP STEAM

### 3 KEY TAKEAWAYS:

- **THE ERA OF SHIPPER-FAVORABLE CONDITIONS IS OVER**  
**Truckload capacity has tightened** to near-balanced levels ahead of schedule, LTL carriers are enforcing pricing discipline with rates at all-time highs, and ocean spot rates have surged 50%+ in a single week on key lanes. Shippers who built budgets on 2024 and early 2025 assumptions are already absorbing costs their models didn't anticipate.
- **THE COSTS HIDING BELOW THE HEADLINE RATE ARE WHERE THE REAL EXPOSURE IS**  
**GRIs and spot rate increases get the attention**, but accessorial fees in LTL are up 8–12% and now represent 20–30% of total freight spend. Ocean shippers are getting hit with Peak Season Surcharges and BAF increases. On cross-border lanes, cargo theft, enforcement-driven capacity exits, and compliance failures at the border are adding costs.
- **JULY IS A CONVERGENCE POINT**  
**Three cross-border policy deadlines land within 30 days of each other:** the USMCA joint review (July 1), Section 122 tariff expiration on Canada goods (July 24), and Mexico's MVE electronic customs enforcement (July 31). On the ocean side, the July 1 bunker fuel adjustment is driving an early peak season that has already pulled Q3 volume into June. Domestically, the post-July 4 freight window typically brings renewed rate pressure. Shippers who act before July—locking capacity, auditing contracts, validating compliance documentation—will be in a materially better position than those who wait.



# TRANSPORTATION TRENDS

## DRY VAN TRUCKLOAD

### DLX MARKET VIEW

**Dry Van market conditions remain very tight this month**, as rejections remain up YOY. Capacity pressure is building, both spot and contract rates remain significantly higher than last year.

#### SPOT RATES

↑ **\$3.69/mi**  
 +3% MOM  
 +62.4% YOY

Spot rates increased in June over May. Capacity in the spot market continues to drive up pricing.

#### CONTRACT RATES

↑ **\$2.59/mi**  
 +4.4% MOM  
 +13.6% YOY

Contract rates increased this month, as the market continues to put a strain on contracted pricing.

#### TENDER VOLUMES

↓ **7,322**  
 -5% MOM  
 -3% YOY

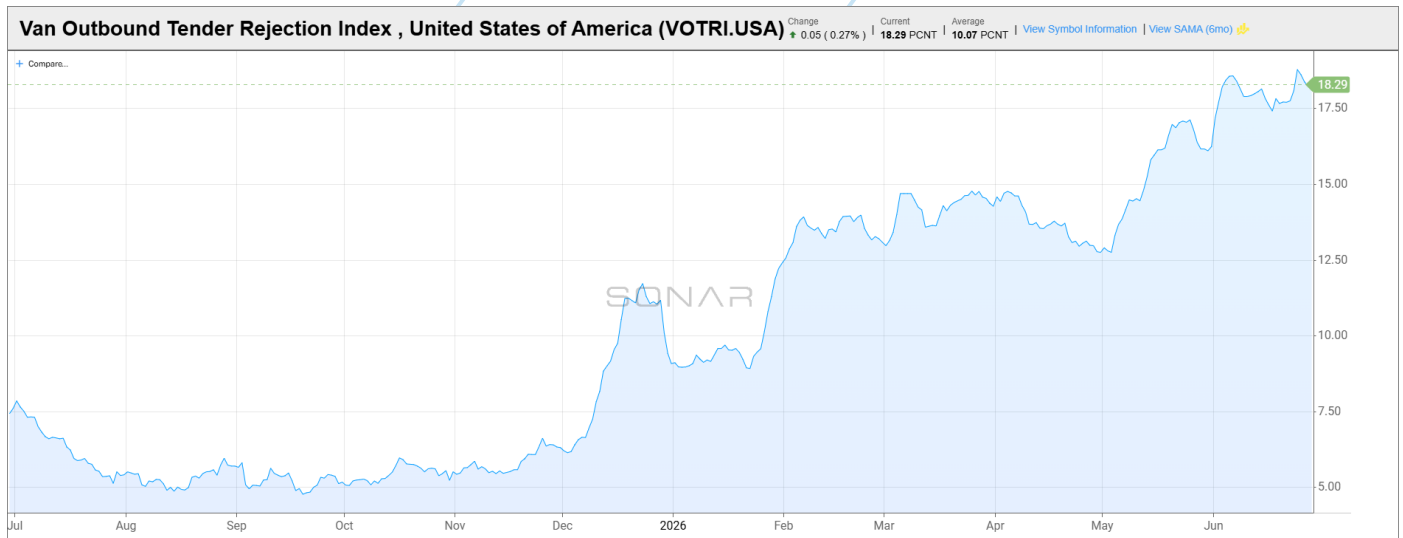
Decreased tenders vs. previous month.

#### REJECTION VOLUMES

↑ **18.79**  
 +13% MOM  
 +197% YOY

Rejections increased again in June and continue to remain elevated MOM and YOY.

### VAN OUTBOUND TENDER REJECTION INDEX



# TRANSPORTATION TRENDS

## REFRIGERATED TRUCKLOAD

### DLX MARKET VIEW

Refrigerated market conditions remain very tight, and rejections increased again MOM and YOY. Capacity constraints continue to put pressure on both spot and contracted rates.

#### SPOT RATES

↑ **\$3.69/mi**  
 +2% MOM  
 +45.0% YOY

Upward movement again in June on the spot market.

#### CONTRACT RATES

↑ **\$2.38/mi**  
 +2% MOM  
 +5.8% YOY

Contract rates increase in June, as the spot market continues to have an impact on capacity.

#### TENDER VOLUMES

↑ **1,273**  
 +12% MOM  
 +3% YOY

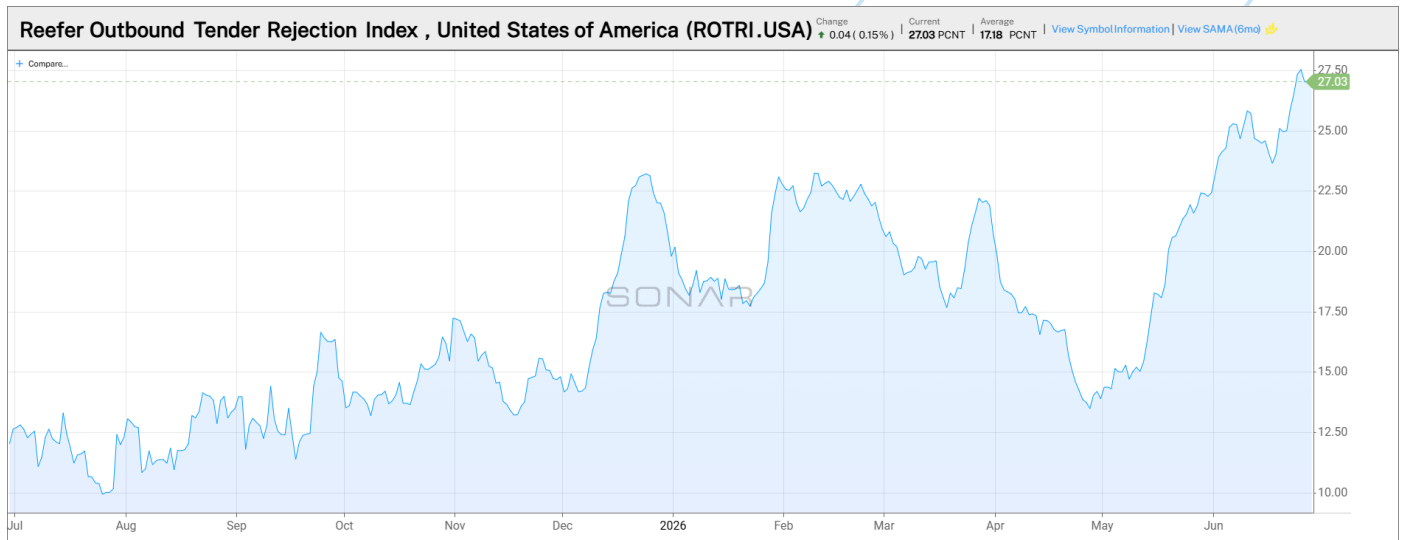
Tender volumes increased this month over last month. Increased volume continues to put pressure on a tight market.

#### REJECTION VOLUMES

↑ **27%**  
 +36% MOM  
 +133% YOY

Rejections continue to climb. As we head into Summer, expect equipment to be less and less available.

### REEFER OUTBOUND TENDER REJECTION INDEX



# TRANSPORTATION TRENDS

## FLATBED

### DLX MARKET VIEW

The flatbed market still reflects a tighter market than last year, but June seems to be better than what we saw in May. Flatbed pricing is elevated, with the Midwest being a competitive region for flatbed capacity.

#### SPOT RATES

↑ **\$3.70/mi**

+2% MOM  
+44% YOY

Modest upward movement as spring freight activity begins to build.

#### CONTRACT RATES

↑ **\$3.81/mi**

+1% MOM  
+24% YOY

Contracted rates continue to follow the same pattern as the spot market.

#### TENDER VOLUMES

↓ **35,759**

-16% MOM  
+52% YOY

Tender volumes dropped again this month but continue to remain elevated YOY.

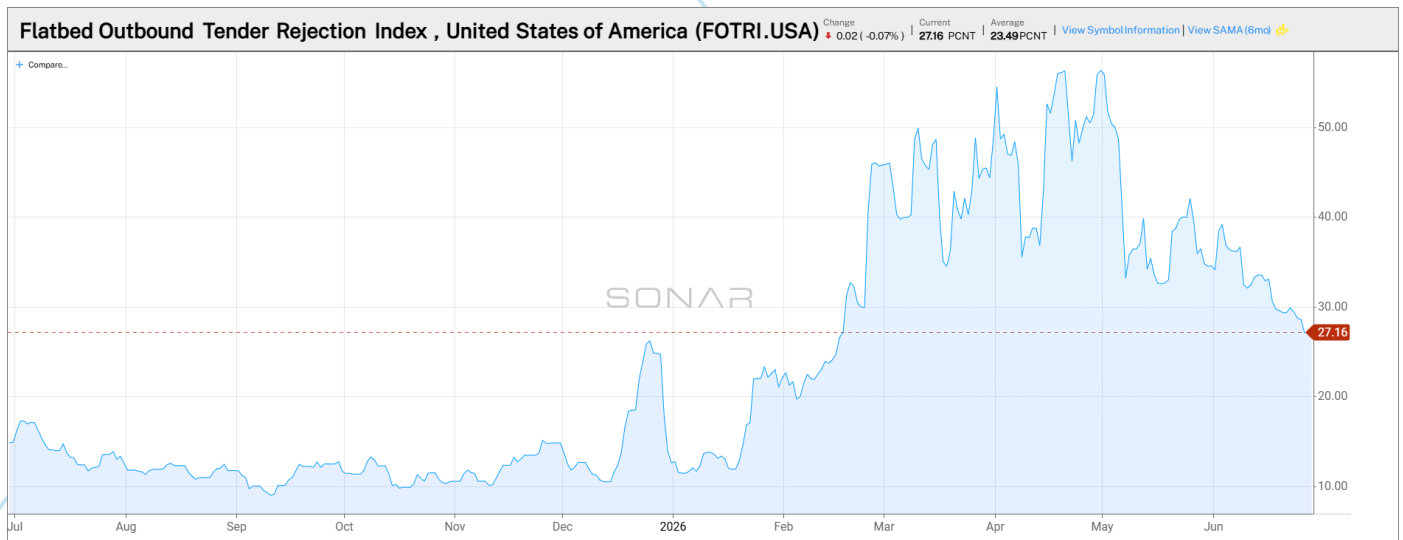
#### REJECTION VOLUMES

↓ **28.77**

-34% MOM  
+102 YOY

Rejections dipped MOM, but remain well above 2025 levels.

### FLATBED OUTBOUND TENDER REJECT INDEX



# TRANSPORTATION TRENDS

## LESS-THAN-TRUCKLOAD

### DLX MARKET VIEW

#### Stability Is Giving Way To Cost Pressure

The LTL market spent most of 2026 in a managed equilibrium—soft demand held rates from spiking, but carriers used that window to enforce pricing discipline and push through GRIs. That window is narrowing. Truckload capacity has tightened to near-balanced levels ahead of schedule, and freight is beginning to shift back into LTL networks. The result: incrementally higher costs, firmer carrier posture, and less negotiating room for shippers heading into Q3.

- **LTL Rates up 5.2% YOY**
- **Accessorial fees also going up 8-12%**  
Watch accessorials closely. Carriers are scrutinizing surcharge recovery more aggressively. Items like fuel, residential delivery, limited access, and liftgate charges are adding up faster than shippers expect. Build them into your total cost view.
- **Truckload pressure is pushing volume into the LTL network.**
- **Plan for a tighter second half. Industrial restocking, continued truckload tightening, and reduced network capacity all point in the same direction. The shippers who move now on strategy will have better options than those who wait.**

### KEY TAKEAWAYS

- **Stability is over, rates in the LTL market will continue to climb.**
- **Continued TL pressure is pushing freight into the LTL network.**
- **FedEx freight spinning off June 1 makes it the largest pure LTL play in North America.**

# TRANSPORTATION TRENDS

## OCEAN FREIGHT

### DLX MARKET VIEW

U.S. ocean import volumes increased again last month, supported by seasonal patterns and June 1st GRIs.

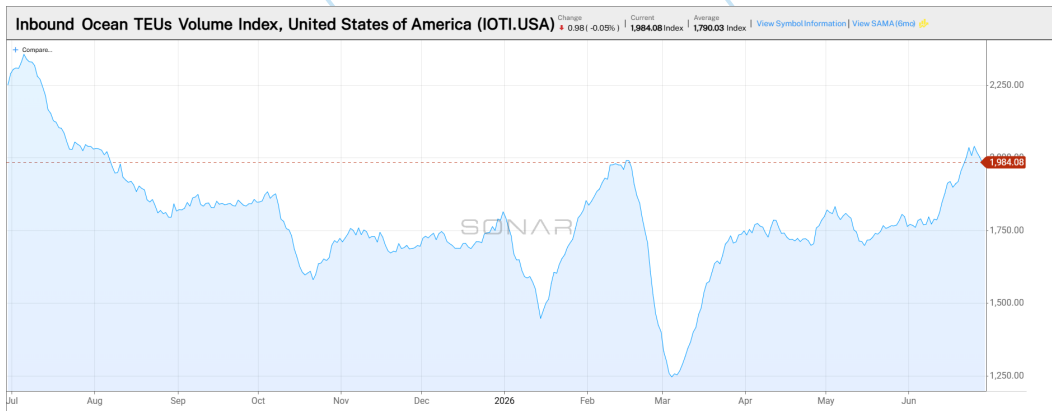
### IMPORT VOLUME

↑ **2,428,758 TEUs**  
 +6.6% MOM  
 +11.5% YOY

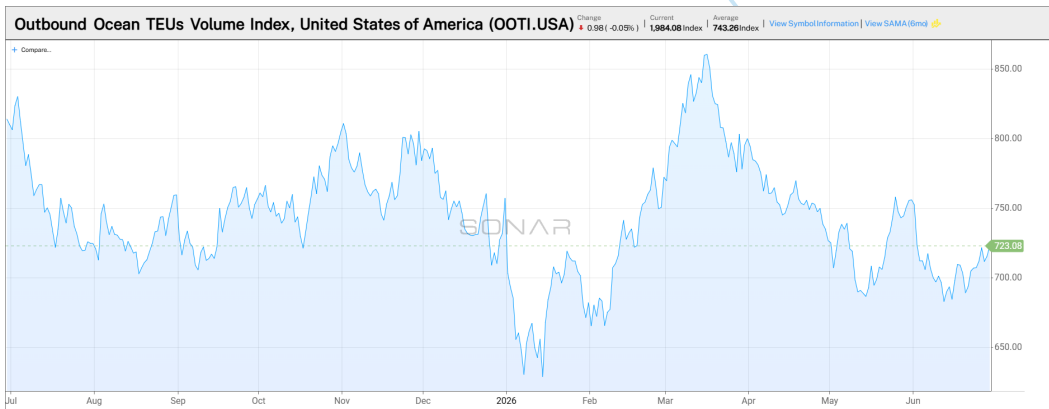
#### The Key Developments Affecting Ocean Importers Right Now:

- **Book immediately** for July and August sailings.
- **Peak season has arrived**, and capacity is already gone.
- **Secure** inland storage near key gateways.
- **Rates are spiking**, and the stacking is the real story.

### INBOUND OCEAN TEUs VOLUME INDEX



### OUTBOUND OCEAN TEUs VOLUME INDEX



# TRANSPORTATION TRENDS

## CROSS-BORDER FREIGHT

### DLX MARKET VIEW

**Cross-border freight into the U.S. is under pressure from multiple directions heading into July.** The biggest capacity story in June wasn't demand—it was supply. U.S. enforcement of B-1 visa rules, English language proficiency requirements, and restrictions on Mexican carriers operating within the U.S. have materially reduced the available cross-border driver pool. Thousands of drivers across key border regions have been taken out of action in recent weeks, compounded by the timing of Road Check Week inspections.

Canada's cross-border market is running structurally tighter than 2025. In February 2026, Canadian authorities cracked down on carrier misclassification models that had allowed some operators to offer artificially low rates. Many of those carriers restructured or exited the market entirely—pulling available capacity off key Canada-U.S. lanes at the same time U.S. truckload rates were firming.

### KEY TAKEAWAYS

#### Mexico

- No Capacity – Demand looks fine, usable capacity is not.
- Export growth into the U.S. has continued to grow.
- Cargo theft remains a serious risk.

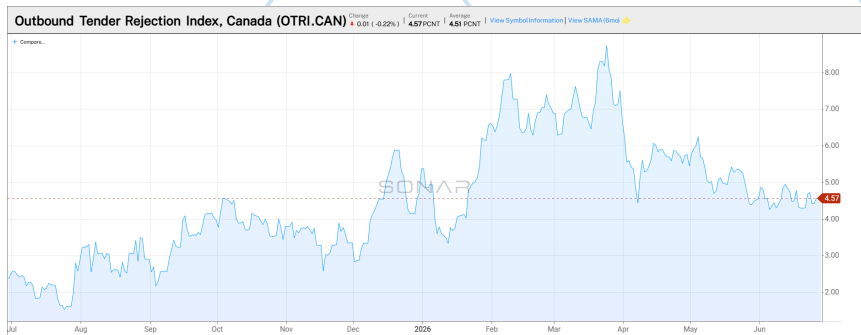
#### Canada

- Driver crackdown putting pressure on capacity.
- Spot rates are not as stable as they appear.
- Carrier identity theft is the primary cargo risk on the Canadian corridor.

### INBOUND TENDER REJECTION INDEX, CANADA



### OUTBOUND TENDER REJECTION INDEX, CANADA



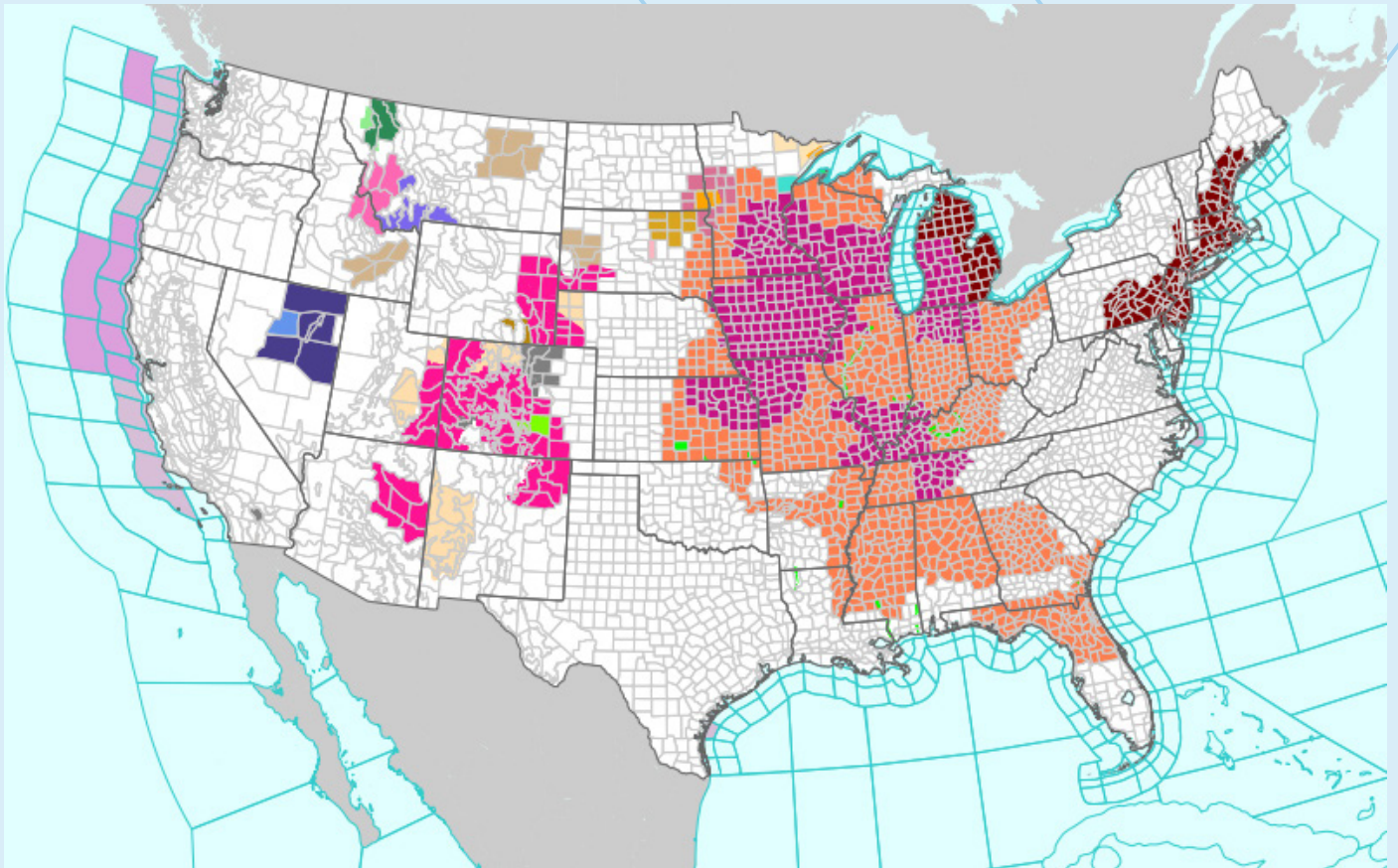
# WEATHER

## DLX MARKET VIEW

Heavy rains and severe heat are the key weather stories across the U.S. Be prepared for continued storms across the Midwest which could impact pickups, deliveries, and transit times.



### ACTIVE WEATHER ALERTS



- ● HEAT ADVISORIES
- ● HEAT ADVISORIES
- ● HEAT ADVISORIES
- ● FREEZE & WINTER WEATHER ADVISORIES
- FLOOD ADVISORIES

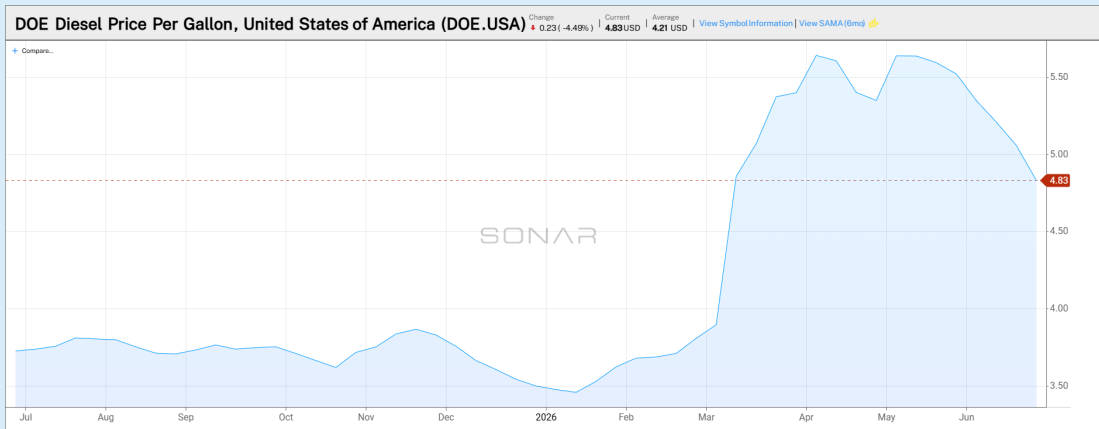
# CARRIER INDICATORS

## FUEL

↓ **\$4.83/gallon**  
 -16% MOM  
 +32% YOY

Fuel prices dipped slightly last month, but continue to remain elevated YOY due to Middle East unrest.

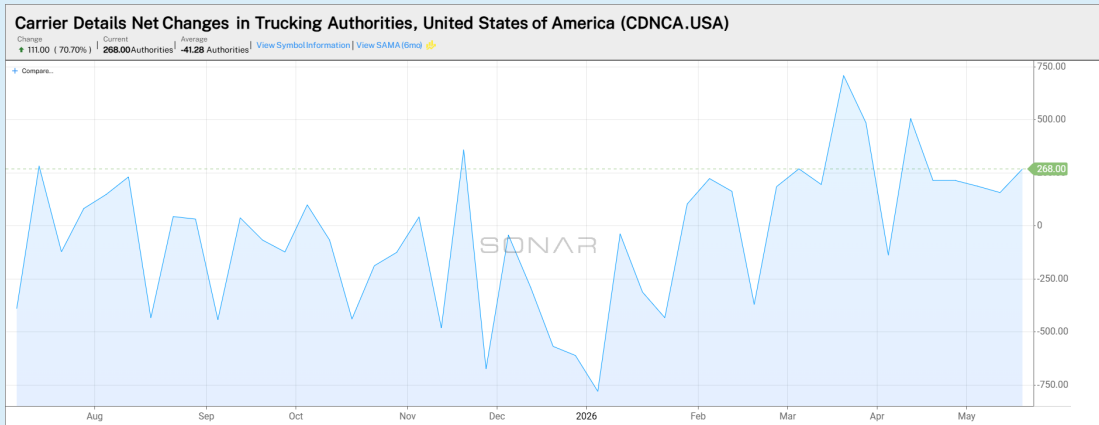
### DOE DIESEL PRICE PER GALLON



## CARRIER AUTHORITIES

**Carrier authorities entering the market ticked upwards again in June.** It's critical to ensure any carrier has the proper operating authority prior to utilizing them on any load. As capacity continues to show tightness, authorities will continue to grow based on the demand in the market.

### CARRIER DETAILS NET CHANGES IN TRUCKING AUTHORITIES



# MACRO-ECONOMIC INDICATORS

## INVENTORY LEVELS

↓ **54.8**

Moderate decrease vs. May levels.

## PRODUCER PRICE INDEX

↑ **13.07%**

Increased PPI index for the month of June.

## CONSUMER PRICE INDEX

↑ **4.17%**

Slight increase over May.

## UNEMPLOYMENT

= **4.3%**

The unemployment rate held steady at 4.3% for the third month in a row.