DAT iQ SIGNAL REPORT

North America Truckload Freight Rate Index & Forecast

June 2026

Hello, there!

Thank you for downloading the May 2026 Signal Report summary from DAT iQ.

The rate histories and forecasts in this report are derived from DAT iQ market data and proprietary forecasting models. Multiple machine learning algorithms along with traditional time-series models are used to model and analyze historical contract rate data from hundreds of leading shippers as well as other external macroeconomic variables. Detailed forecasts for dry van, temp-control, and intermodal are available only for DAT iQ Benchmark partners.

Contents

**Included in full DAT iQ Signal Report. Click here to request the full Signal Report.*

State of the market: June 2026

Hang on to your hats, we are starting another TL market cycle rollercoaster ride! Spot and contract rates have been on the rise since late Q4 2025, with year-over-year increases between 8% to 10% for contract and 20% to 30% for spot. This is the tightening TL market we have been warning you about for the last year. The only surprise is if any of us are surprised!

The US truckload freight market entered a decisive tightening cycle this spring, with rates not seen since the pandemic peak. Unlike that demand-driven surge, however, the current upcycle is being propelled primarily from the supply side — a distinction with profound implications for its durability, amplitude, and commercial impact on both shippers and carriers. Stricter FMCSA enforcement actions, enhanced ELD scrutiny, changes to the nondomiciled CDL rule, and continued below-replacement-level Class 8 tractor sales are collectively removing available capacity from the market even as freight demand remains only modestly positive. Additionally, the Supreme Court's Montgomery v. Caribe decision is expected to increase scrutiny around carrier selection and broker liability, potentially accelerating capacity exits among smaller, less-compliant providers while raising compliance costs across the entire brokerage sector.

Across all four equipment types, the New Rate Differential — the percentage by which newly negotiated contracts exceed the rates they replace — is both positive and accelerating for the first time since 2022. The macroeconomic situation provides both support and complexity. Diesel fuel at $5.60 per gallon — approximately 72% above the 2022 cycle-peak average — acts as a cost floor that structurally justifies continued nominal rate increases across all modes, while simultaneously accelerating truck-to-rail conversion on long-haul lanes. This all points to this cycle lasting at least two quarters and into 2027.

State of the market: *continued*

Another point that is not discussed as much is the dramatic increase in spot or dynamic moves. Pages 19-22 show the contract-spot volume mix by equipment type and industry. Dry van, Temp control, and Flatbed are currently operating at 36% to 60% higher spot moves than a year ago, with current spot move percentages at 22%, 19%, and 41%, respectively. This spot percentage also differs dramatically by industry. Shippers in Paper/Packaging dry van are currently moving at 40% spot. This is almost double the percentage from a year ago! As we have discussed in past reports, ever larger percentages of these “spot” moves never touch the routing guide. The use of “direct to spot” as a strategy for sparse and infrequent lanes via API connections is becoming more common. This raises the point that “tender rejection” is an outdated metric stuck in an old paradigm. Instead, we identify non-recurring moves as dynamic or spot. This captures both the routing guide failure shipments as well as the direct-to-spot moves for a more comprehensive view of the market.

As we move deeper into this cycle, we expect rates to continue to rise for at least the next two quarters. We know from history that the Spot Premium Ratio is a 3-4 month leading indicator of contract rates while the NRD leads by ~2 months. We continue to track these and other indicators to gauge when this cycle is expected to peak. As rates rise, drivers who were sidelined when rates were unprofitable will re-enter the market, increasing capacity and stabilizing rates. Let’s hope we are not surprised when that happens. The only uncertainty is when, not if.

Learn more about DAT iQ analytics

Keep your finger on the pulse of the freight economy, with the industry’s only 360-view of the truckload marketplace. Schedule a demo to see how DAT iQ benchmarks and forecasts can work for you. Request a demo to contact one of our experts.

Rate History & Forecasts

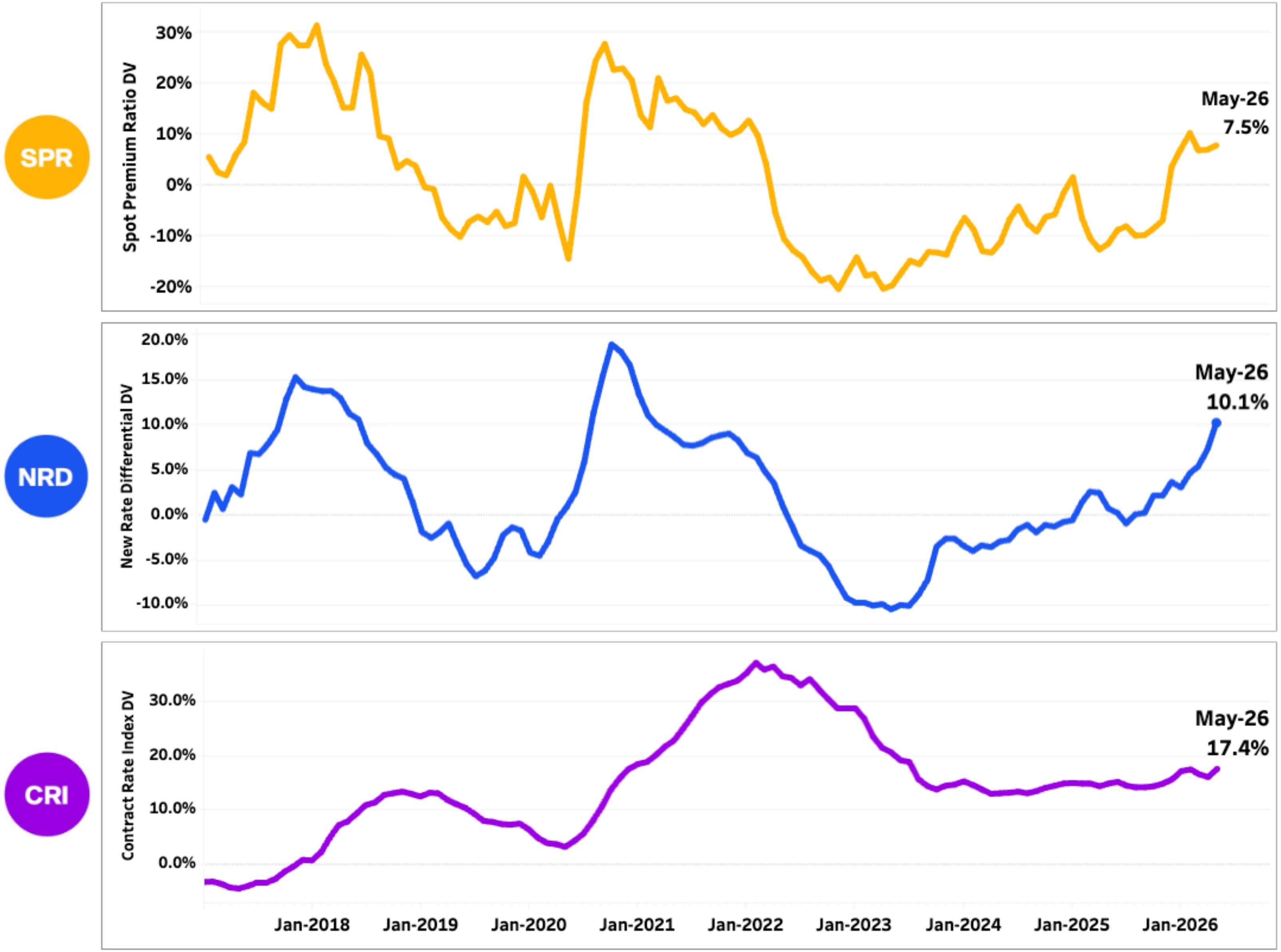
The following pages include historical values for the Spot Premium Ratio (SPR), New Rate Differential (NRD), and Contract Rate Index (CRI) in the U.S. for dry van, temp-control, and intermodal. Twelve-month forecasts for spot and contract rates for both dry van and temp-control are also included.

Market Update:
Dry Van

- Contract rates increased 5¢ per mile while spot rose at 7¢ per mile.
- This caused the Spot Premium Ratio (SPR) to increase slightly to 7.5% but still very elevated.
- The New Rate Differential (NRD) increased 3 points to 10%. It is a sellers' market at this point.
- The Contract Rate Index (CRI) increase slightly back to where it had been in early 2026.
- The dry van market has been hot since 2025 Q4 and continues to heat up. There are no signs of it abating any time soon.

Current Dry Van Contract RPM: $2.27
Month over Month % Change: 2.1% | Year over Year % Change: 8.3%

Current Dry Van Spot RPM: $2.44
Month over Month % Change: 3.0% | Year over Year % Change: 25.3%



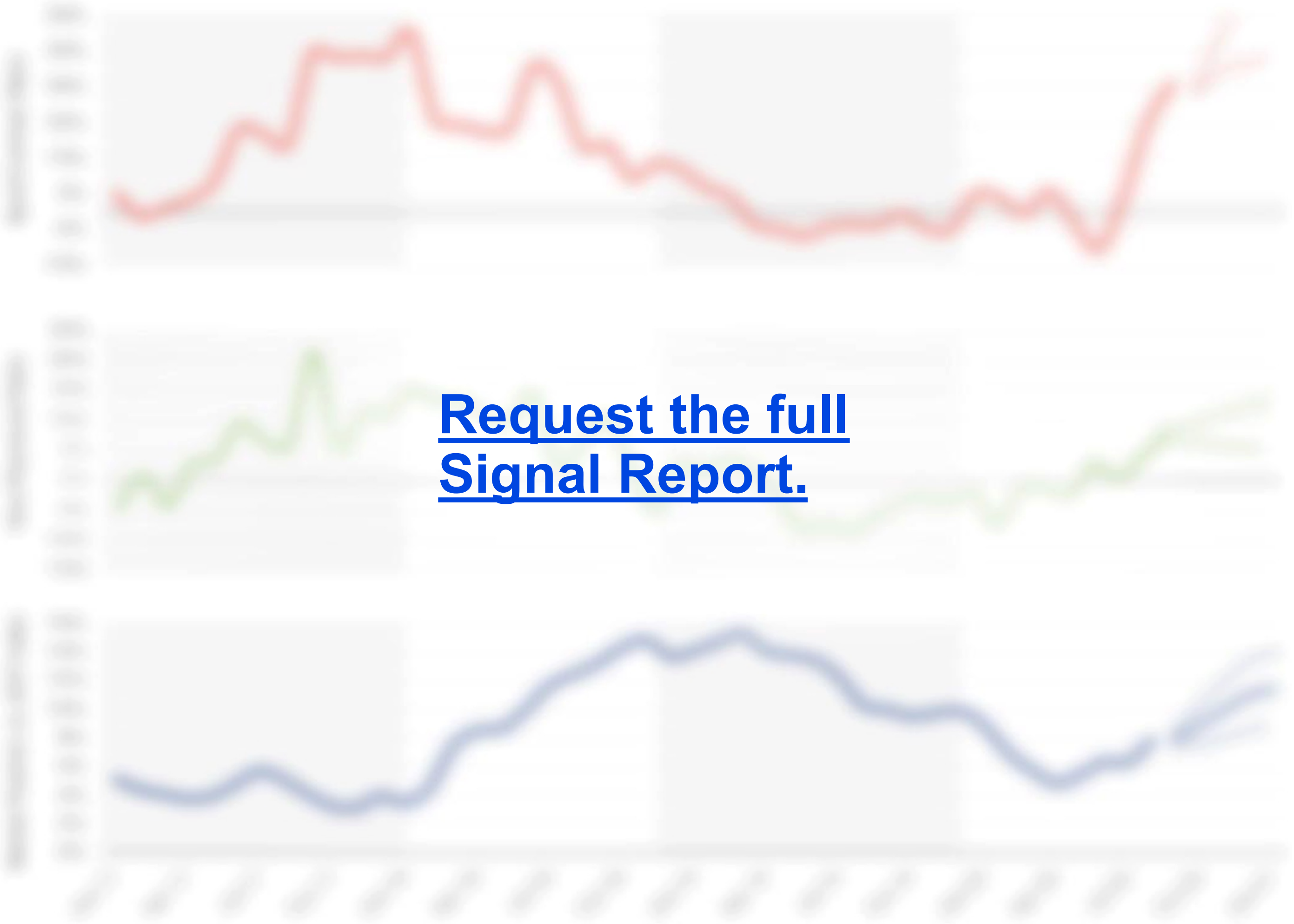
*CRI: all current active contract rates relative to the market in Jan. 2016 – Using

Market Update: Temp-Control

DAT iQ users receive the full Signal Report every month.

The full report includes detailed measurements of how much pressure spot rates are placing on contract rates, as well as a comparison of new rates entering the market versus rates exiting the market.

With each metric, the Signal Report provides forecasting to help guide your transportation decisions.



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Market Update: Flatbed

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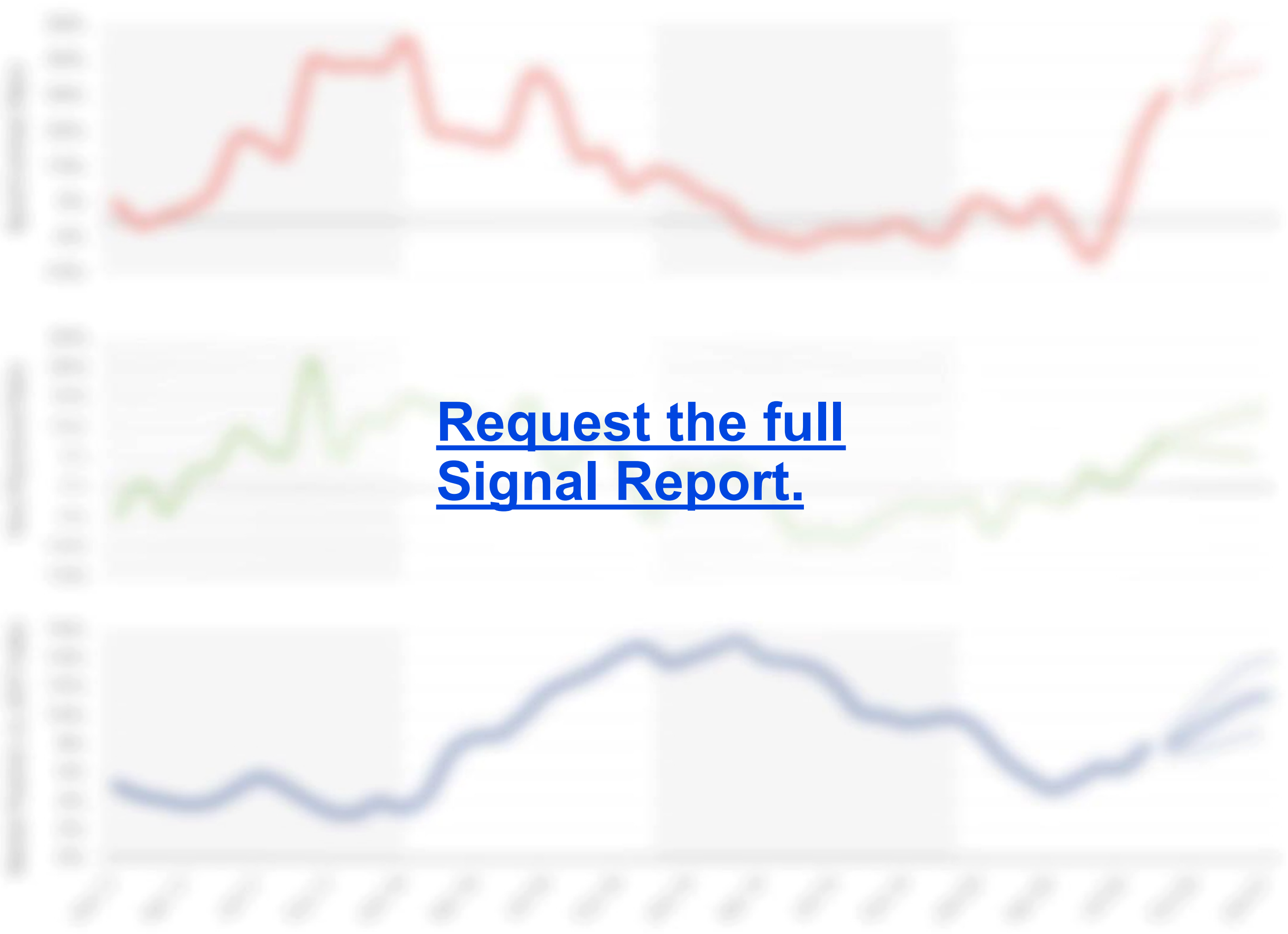

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Market Update: Intermodal

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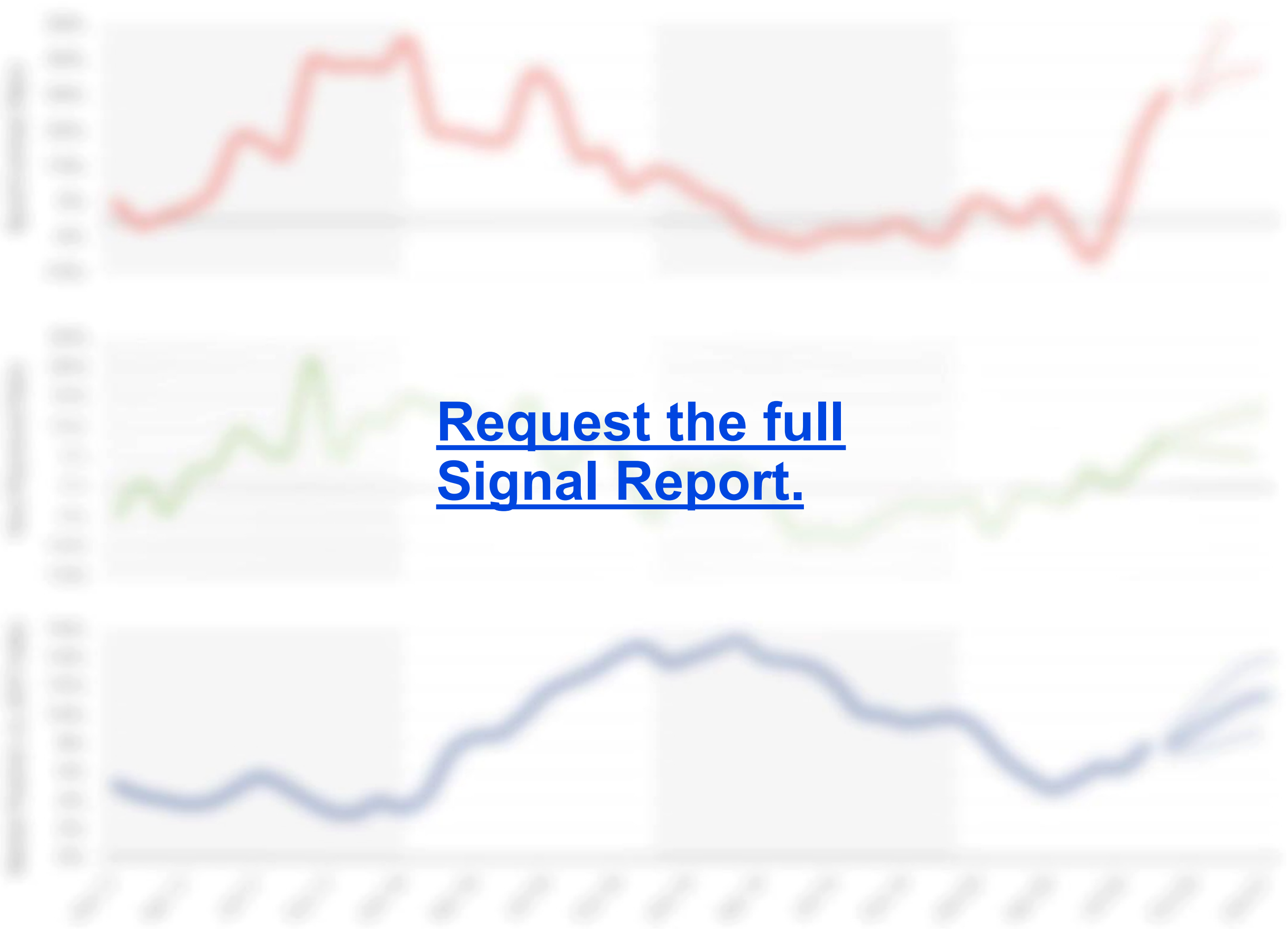

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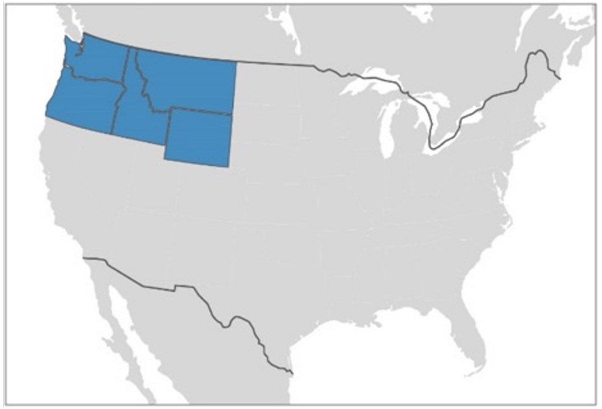
Current Rate Indices

The following pages summarize current and historical rate trends compared to the January 2017 baseline.

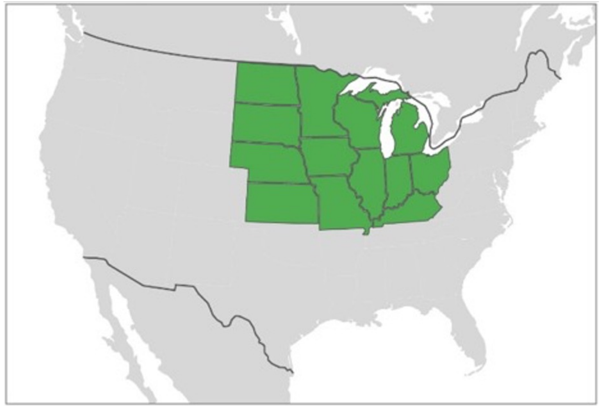
Current rate indices regions defined

Pacific Northwest

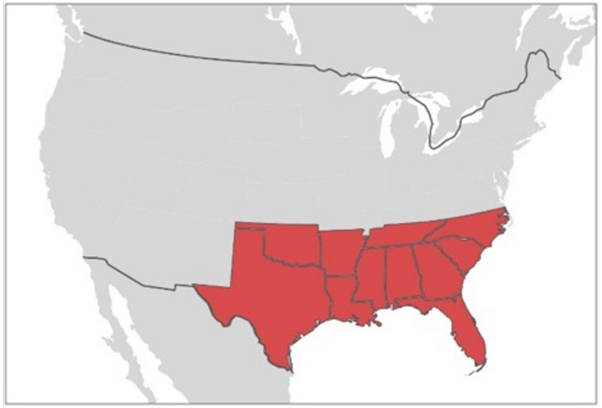


Southwest

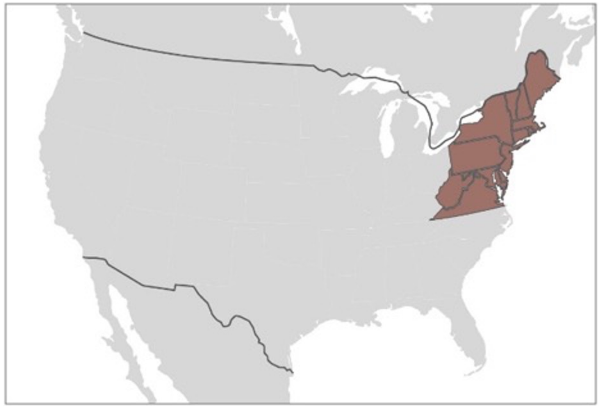
Midwest



Southeast

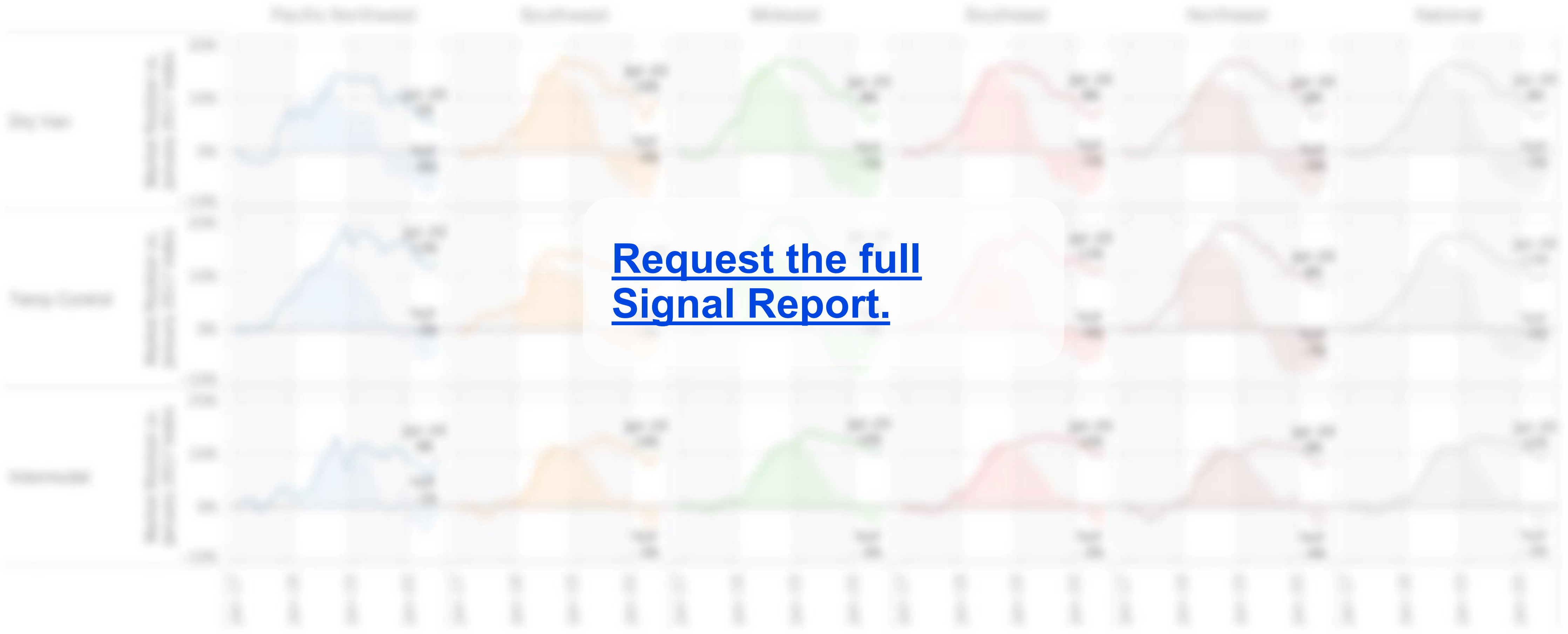


Northeast



National

All-in contract rate changes (vs. January 2017 baseline)



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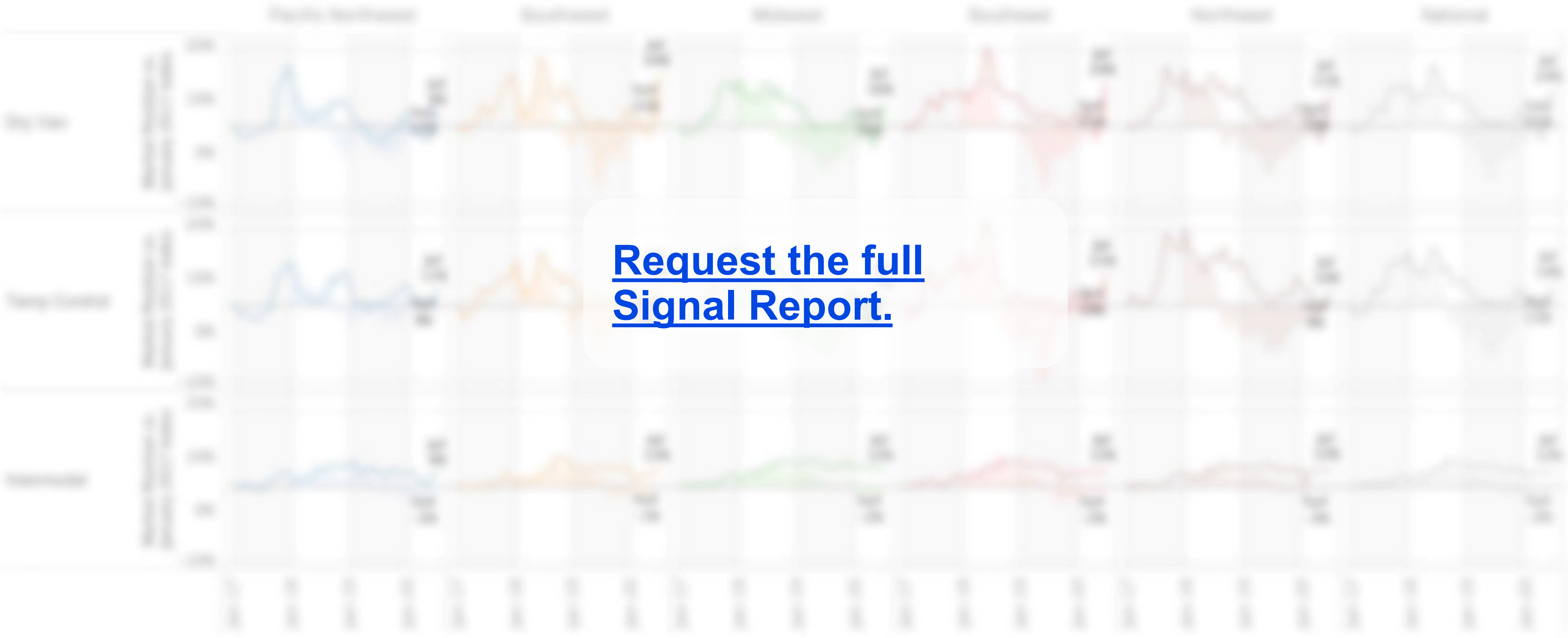
All-in spot rate changes (vs. January 2017 baseline)



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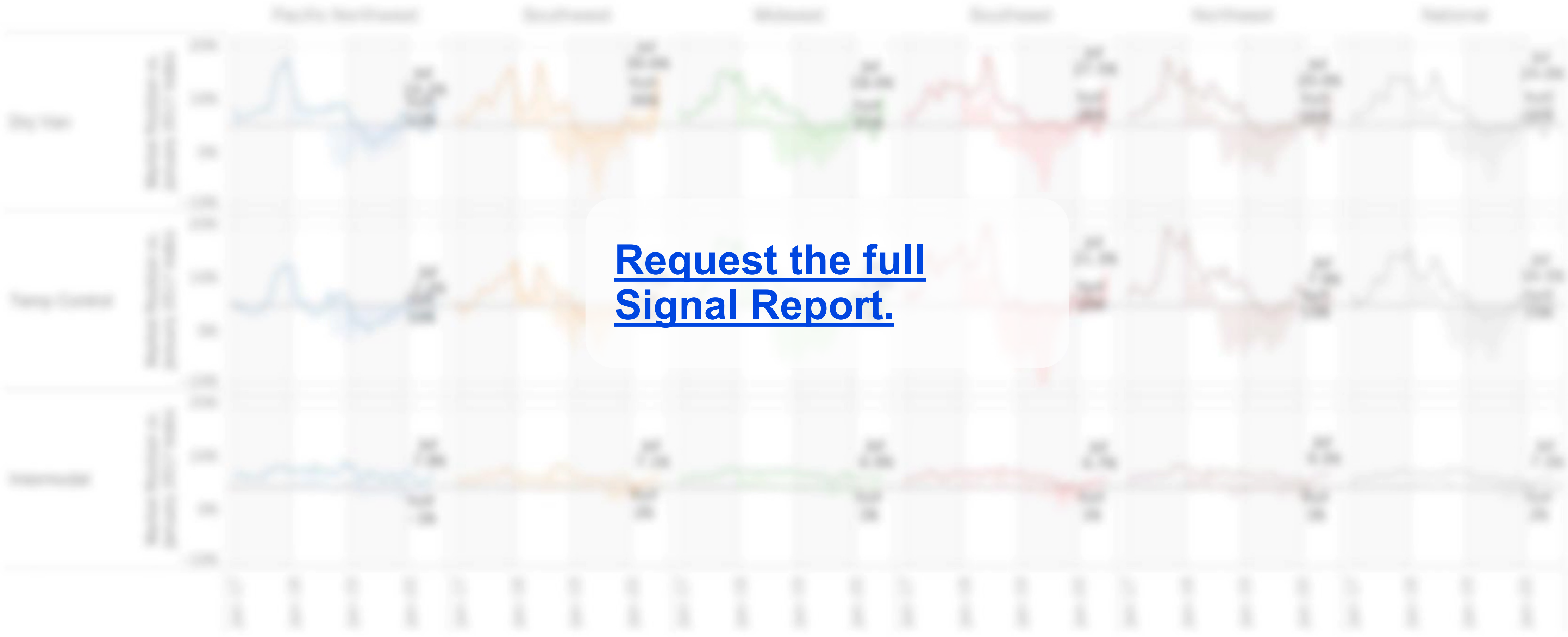
All-in spot rate premiums by mode



[Request the full Signal Report.]

Contract flow by mode

[Request the full Signal Report.]

Spot budget risk

The Spot Budget Risk indices are defined as the percent of Spot Volume in a given period multiplied by the Spot Price Premium over the most current contract rate estimates for the same period across all DAT iQ members.

Assuming contract rates are aligned with budget targets (which is not a trivial assumption since most shippers pad their budget with some level of spot volume as a consideration), Budget Risk indices reflect unplanned freight expense impacts as a result of price and volume influences of the spot market. For example, a weighting of volume and price assuming 20% of spot volume occurred in aggregate at 20% price spot premium will yield a 4% budget risk.

[Request the full Signal Report.]

Appendix

Historical & forecast data by mode

[Request the full Signal Report.]

About Benchmark Analytics

As part of the DAT iQ suite of freight analytics services, Benchmark Analytics provides unparalleled visibility to both contract and spot transportation rates across the globe, whether you are negotiating prices, assessing procurement strategies or seeking insights on true market conditions.

DAT analyzes almost $50B in actual shipment data each year to provide accurate and actionable information to transportation buyers — data which considers the characteristics of the freight (e.g., inbound vs. outbound, asset vs. broker, direct vs. multi-stop, etc.), not just averages on lanes. Specific solutions are available for Shippers and Brokers/3PLs.

Want more?

Join other leading shippers utilizing DAT iQ to make the best business decisions.

Schedule a demo

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