INTERMODAL IN DEPTH

Intermodal volume edges higher in May

Andrew Sibold | Director of Economics
June 2026

INTERMODAL VOLUME INDEX

103.7

4.7% YoY

May 2026

POWERED BY BEACON

IANA Market Intelligence Suite

TABLE OF CONTENTS

In this issue

The Headlines 3

Monthly Summary — North America 4

Monthly Summary — United States 5

Monthly Summary — Canada 6

Monthly Summary — Mexico 7

Monthly Summary — Cross-Border (Canada/U.S.) 8

Monthly Summary — Cross-Border (Mexico/U.S.) 9

Monthly Summary — Cross-Border (Canada/Mexico) 10

AAR Weekly Data 11

Top 10 Lanes 16

Equipment Trends 22

Intermodal Service 25

Port Trends 26

Drayage Demand Index 30

Trucking Data 33

Quarterly Focus: Market Share 34

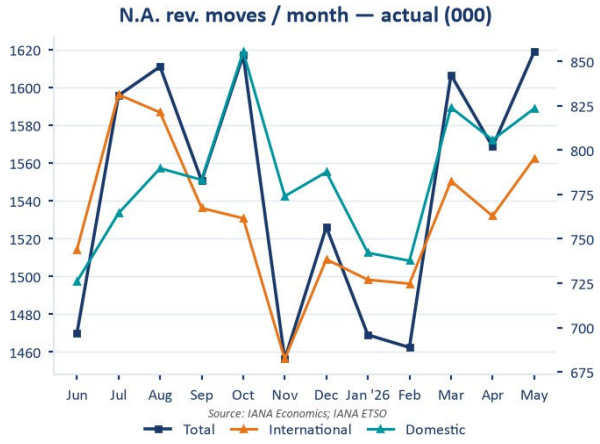
Definitions, Sources & Map 35

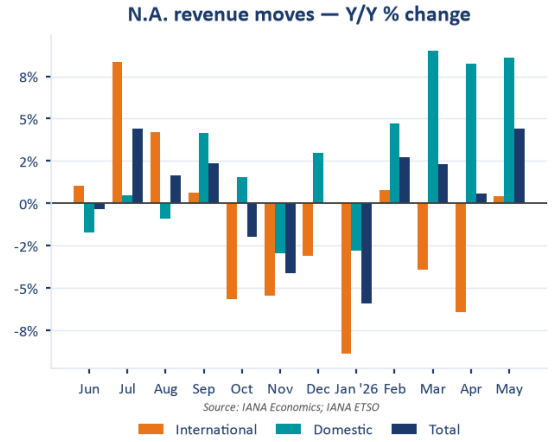
INTERMODAL IN DEPTH

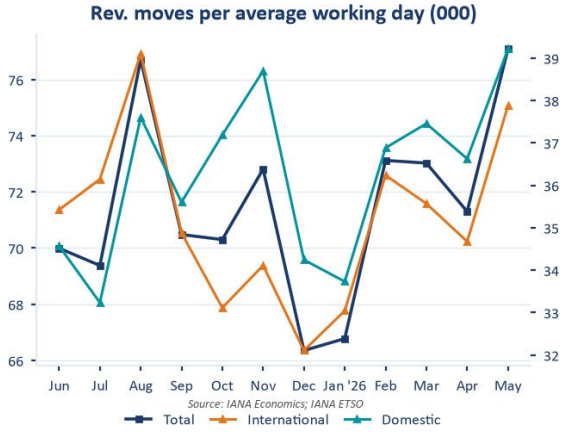
The Headlines

North American intermodal revenue movements (000)

Segment	Current Month Rev Moves	M/M	Y/Y	% Tot	Quarter to Date Rev Moves	Y/Y	Year to Date Rev Moves	Y/Y	Last 12 Months Rev Moves	Y/Y	% Tot
Grand Total	**1,619**	**+3.2%**	**+4.4%**	**100.0%**	**3,187**	**+2.5%**	**7,726**	**+0.8%**	**18,552**	**+0.5%**	**100.0%**
International	**795**	**+4.3%**	+0.4%	**49.1%**	**1,558**	**-3.1%**	**3,792**	**-3.7%**	**9,139**	**-1.6%**	**49.3%**
Domestic	**823**	**+2.2%**	**+8.6%**	**50.9%**	**1,629**	**+8.4%**	**3,933**	**+5.5%**	**9,413**	**+2.6%**	**50.7%**
Domestic Cont.	784	+2.1%	+8.6%	48.4%	1,551	+8.6%	3,741	+5.9%	8,949	+3.6%	48.2%
Private Dom Con	619	+2.3%	+7.8%	38.3%	1,225	+7.6%	2,962	+4.8%	7,138	+2.6%	38.5%
Rail Dom Con	164	+1.2%	+12.1%	10.1%	327	+12.7%	779	+10.2%	1,811	+7.8%	9.8%
Trailer	40	+4.6%	+7.9%	2.5%	78	+4.8%	192	-0.2%	464	-14.2%	2.5%
Short Trailer	12	+5.0%	-8.0%	0.7%	23	-9.3%	56	-14.9%	146	-14.8%	0.8%
53' Trailer	28	+4.4%	+16.4%	1.7%	55	+12.3%	136	+7.5%	319	-14.0%	1.7%







Headline: North American intermodal rose 3.2% from the prior month and rose 4.4% year-over-year in May, with the IVI at 103.7.

International: International (IPI) volume rose 0.4% versus prior year at 795,332 moves.

Domestic: Domestic volume rose 8.6% year-over-year at 823,429 moves.

Major Markets: The SW -> MW lane was the largest at 154k moves.

AAR Weekly Data: Weekly N.A. originations were 377k for the week ending 06/20/2026, +9.1% y/y.

Service: The network is fluid — trains averaged 23.4 mph with about 71 held in terminals.

Ports: Containerized imports were 2,578k TEU, +10.5% y/y.

Drayage Demand Index: The composite DDI reads 179, signaling tighter drayage demand than the 2019 baseline.

Quarterly Focus – Market Share: Intermodal holds 14.4% of the long-haul truckload market.

The Intermodalist's Spotlight: Full-year 2025 North American intermodal totaled 18.49 million loads.

MONTHLY SUMMARY

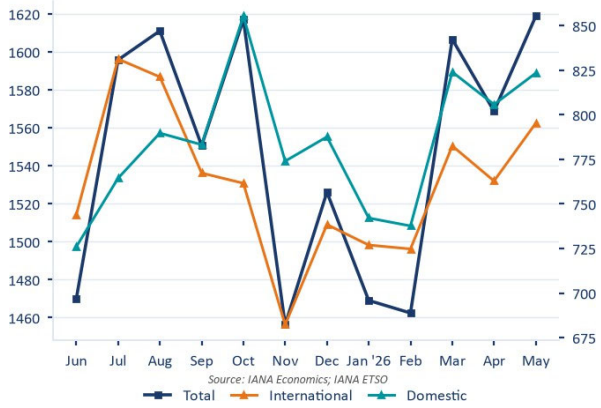
MAY 2026

North America

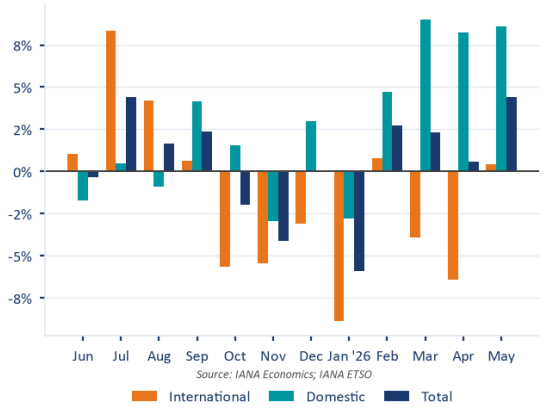
North America Intermodal Revenue Movements (000)

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International	**795**	**+4.3%**	**+0.4%**	**49.1%**	**1,558**	**-3.1%**	**3,792**	**-3.7%**	**9,139**	**-1.6%**	**49.3%**
Domestic	**823**	**+2.2%**	**+8.6%**	**50.9%**	**1,629**	**+8.4%**	**3,933**	**+5.5%**	**9,413**	**+2.6%**	**50.7%**
Domestic Cont.	784	+2.1%	+8.6%	48.4%	1,551	+8.6%	3,741	+5.9%	8,949	+3.6%	48.2%
Private Dom Con	619	+2.3%	+7.8%	38.3%	1,225	+7.6%	2,962	+4.8%	7,138	+2.6%	38.5%
Rail Dom Con	164	+1.2%	+12.1%	10.1%	327	+12.7%	779	+10.2%	1,811	+7.8%	9.8%
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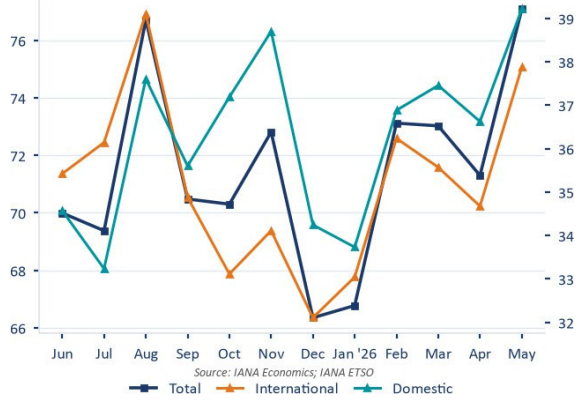
North America rev. moves / month — actual (000)



North America revenue moves — Y/Y % change



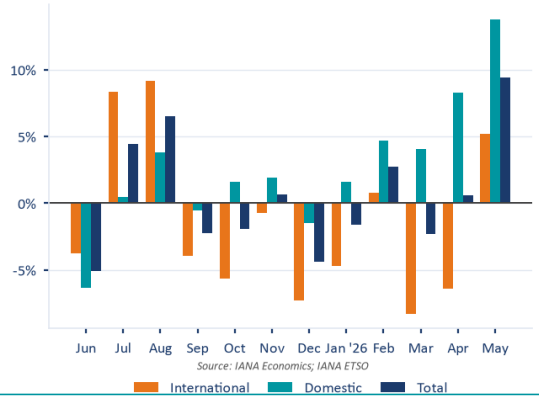
North America rev. moves per average working day (000)



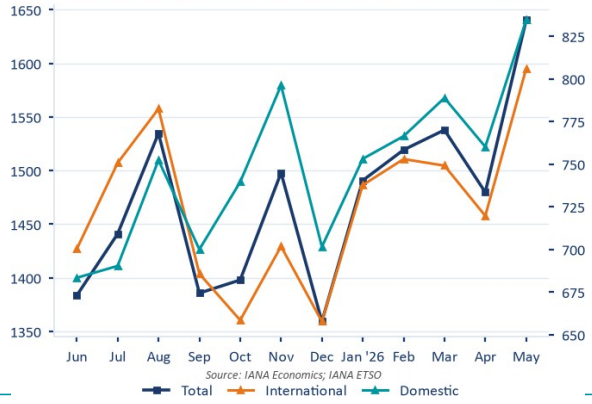
COMMENTS

- Total North America volume rose 3.2% from the prior month and rose 4.4% year-over-year, at 1,618,761 moves.
- International rose 0.4% y/y while Domestic rose 8.6% y/y.
- Year-to-date volume is ahead of prior year by 0.8%.

Moves per avg. working day — Y/Y % change



Seasonally adjusted North America rev. moves (000)



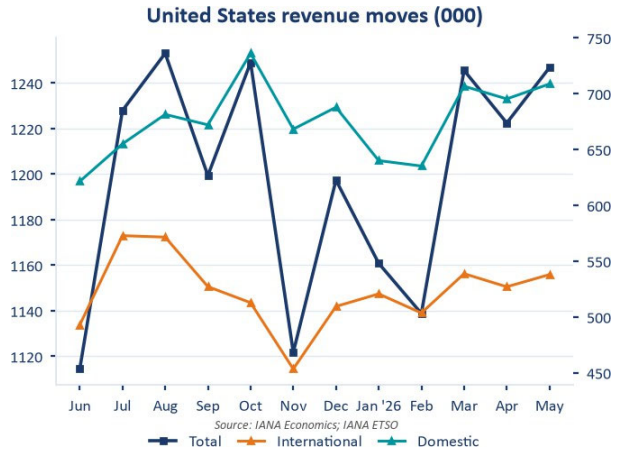
MONTHLY SUMMARY

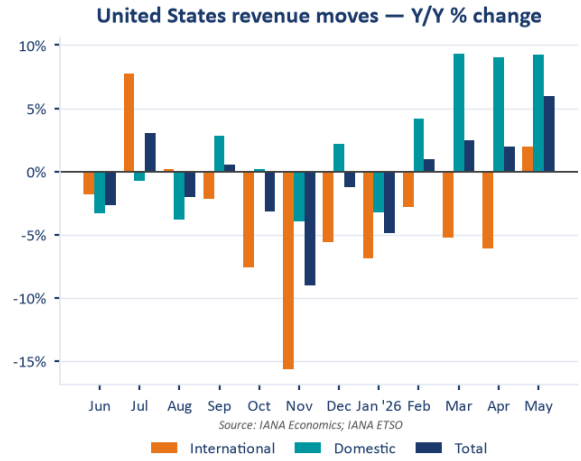
MAY 2026

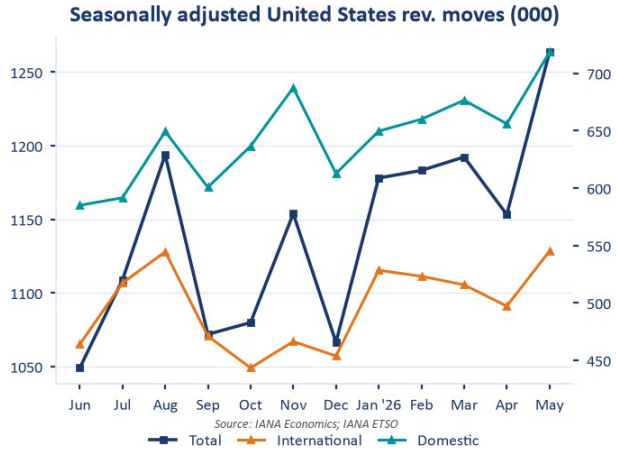
United States

Intra U.S. Intermodal Revenue Movements (000)

Segment	Current Month Rev Moves	M/M	Y/Y	% Tot	Quarter to Date Rev Moves	Y/Y	Year to Date Rev Moves	Y/Y	Last 12 Months Rev Moves	Y/Y	% Tot
Grand Total	**1,247**	**+2.0%**	**+6.0%**	**100.0%**	**2,469**	**+4.0%**	**6,015**	**+1.3%**	**14,378**	**-0.7%**	**100.0%**
International	**538**	**+2.1%**	**+1.9%**	**43.2%**	**1,065**	**-2.2%**	**2,628**	**-3.9%**	**6,269**	**-3.7%**	**43.6%**
Domestic	**709**	**+1.9%**	**+9.3%**	**56.8%**	**1,404**	**+9.1%**	**3,386**	**+5.7%**	**8,109**	**+1.7%**	**56.4%**
Domestic Cont.	669	+1.8%	+9.3%	53.7%	1,326	+9.4%	3,194	+6.1%	7,645	+2.9%	53.2%
Private Dom Con	551	+1.8%	+7.9%	44.2%	1,092	+7.8%	2,643	+4.5%	6,372	+1.6%	44.3%
Rail Dom Con	118	+1.5%	+16.7%	9.4%	234	+17.6%	552	+14.0%	1,273	+9.6%	8.9%
Trailer	40	+4.6%	+7.8%	3.2%	78	+4.8%	192	-0.2%	464	-14.2%	3.2%
Short Trailer	12	+5.0%	-8.0%	1.0%	23	-9.3%	56	-14.9%	146	-14.8%	1.0%
53' Trailer	28	+4.5%	+16.4%	2.2%	55	+12.3%	135	+7.5%	318	-14.0%	2.2%







COMMENTS

- Total United States volume rose 2.0% from the prior month and rose 6.0% year-over-year, at 1,246,800 moves.
- International rose 1.9% y/y while Domestic rose 9.3% y/y.
- Year-to-date volume is ahead of prior year by 1.3%.

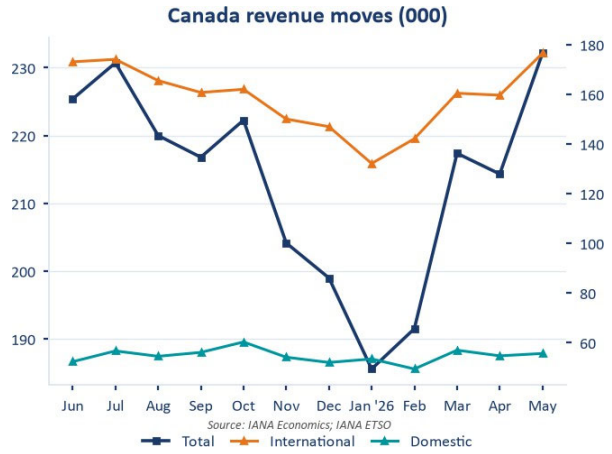
MONTHLY SUMMARY

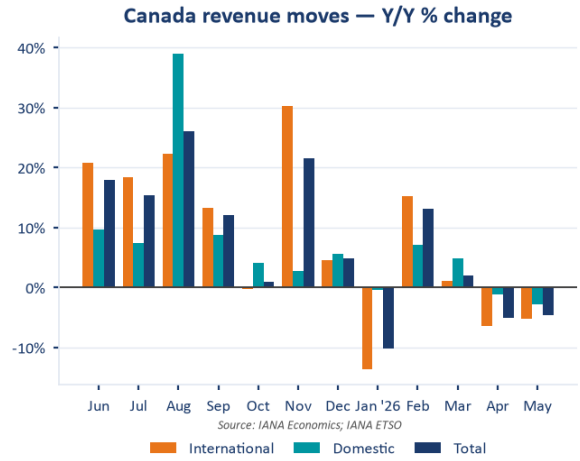
MAY 2026

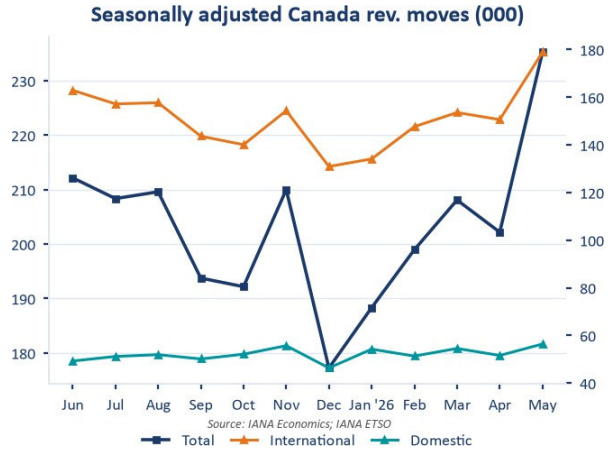
Canada

Intra Canada Intermodal Revenue Movements (000)

Segment	Current Month Rev Moves	M/M	Y/Y	% Tot	Quarter to Date Rev Moves	Y/Y	Year to Date Rev Moves	Y/Y	Last 12 Months Rev Moves	Y/Y	% Tot
Grand Total	**232.1**	**+8.3%**	**-4.6%**	**100.0%**	**446**	**-4.9%**	**1,041**	**-1.7%**	**2,559**	**+6.8%**	**100.0%**
International	**176.5**	**+10.6%**	**-5.2%**	**76.0%**	**336**	**-5.8%**	**771**	**-2.6%**	**1,903**	**+7.1%**	**74.4%**
Domestic	**55.6**	**+1.7%**	**-2.8%**	**24.0%**	**110**	**-2.0%**	**270**	**+1.3%**	**656**	**+6.2%**	**25.6%**
Domestic Cont.	55.6	+1.8%	-2.8%	24.0%	110	-2.0%	270	+1.3%	656	+6.2%	25.6%
Private Dom Con	27.1	+3.2%	-3.6%	11.7%	53	-2.7%	130	+1.2%	321	+8.2%	12.5%
Rail Dom Con	28.5	+0.4%	-2.0%	12.3%	57	-1.3%	140	+1.4%	335	+4.4%	13.1%
Trailer	0.0	-14.0%	+34.4%	0.0%	0	+9.4%	0	+1.7%	0	-20.3%	0.0%
Short Trailer	0.0	–	–	0.0%	0	–	0	–	0	–	0.0%
53' Trailer	0.0	-14.0%	+34.4%	0.0%	0	+9.4%	0	+1.7%	0	-20.3%	0.0%







COMMENTS

- Total Canada volume rose 8.3% from the prior month and fell 4.6% year-over-year, at 232,118 moves.
- International fell 5.2% y/y while Domestic fell 2.8% y/y.
- Year-to-date volume is behind prior year by 1.7%.

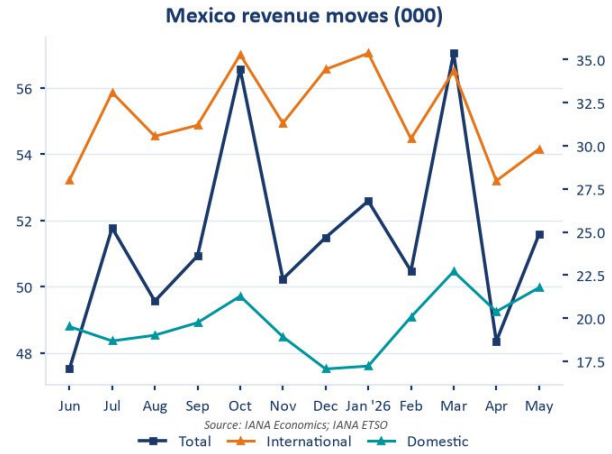
MONTHLY SUMMARY

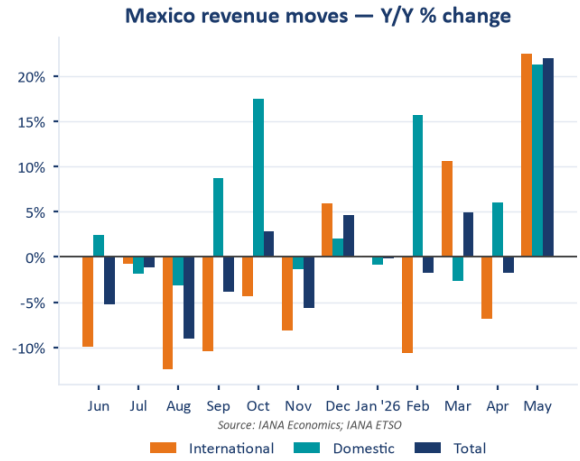
MAY 2026

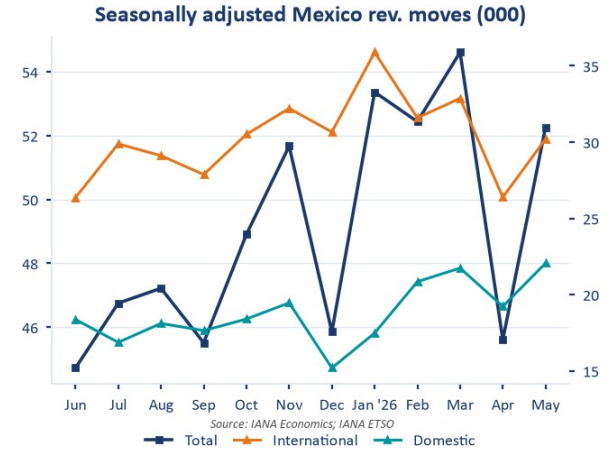
Mexico

Intra Mexico Intermodal Revenue Movements (000)

Segment	Current Month Rev Moves	M/M	Y/Y	% Tot	Quarter to Date Rev Moves	Y/Y	Year to Date Rev Moves	Y/Y	Last 12 Months Rev Moves	Y/Y	% Tot
Grand Total	**51.6**	**+6.7%**	**+22.0%**	**100.0%**	**100**	**+9.2%**	**260**	**+4.0%**	**618**	**+0.1%**	**100.0%**
International	**29.8**	**+6.6%**	**+22.5%**	**57.8%**	**58**	**+6.3%**	**158**	**+2.1%**	**382**	**-2.7%**	**61.8%**
Domestic	**21.8**	**+6.8%**	**+21.2%**	**42.2%**	**42**	**+13.4%**	**102**	**+7.3%**	**236**	**+5.0%**	**38.2%**
Domestic Cont.	21.8	+6.8%	+21.2%	42.2%	42	+13.4%	102	+7.3%	236	+5.0%	38.2%
Private Dom Con	15.0	+10.7%	+27.6%	29.2%	29	+18.2%	68	+8.6%	157	+7.3%	25.4%
Rail Dom Con	6.7	-1.0%	+9.0%	13.0%	14	+4.4%	34	+4.8%	79	+0.7%	12.8%
Trailer	0.0	–	–	0.0%	0	-100.0%	0	+0.0%	0	-25.0%	0.0%
Short Trailer	0.0	–	–	0.0%	0	–	0	–	0	–	0.0%
53' Trailer	0.0	–	–	0.0%	0	-100.0%	0	+0.0%	0	-25.0%	0.0%







COMMENTS

- Total Mexico volume rose 6.7% from the prior month and rose 22.0% year-over-year, at 51,574 moves.
- International rose 22.5% y/y while Domestic rose 21.2% y/y.
- Year-to-date volume is ahead of prior year by 4.0%.

MONTHLY SUMMARY

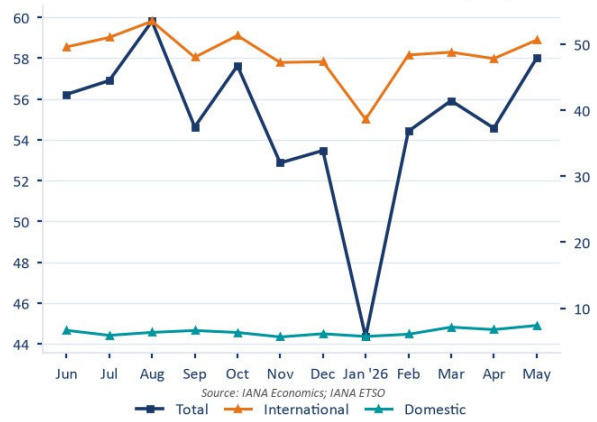
MAY 2026

X-Border Canada/U.S.

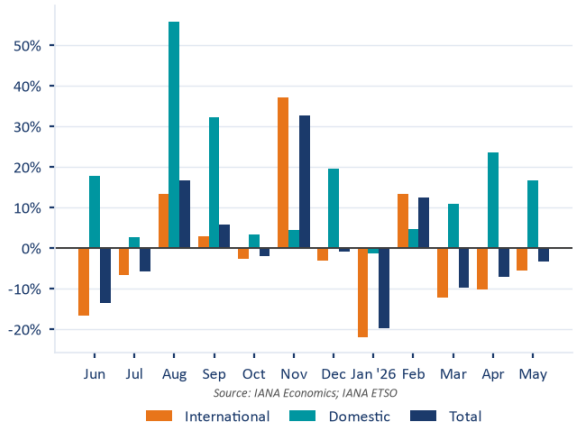
X-Border U.S.-Can Intermodal Revenue Movements (000)

Segment	Current Month Rev Moves	M/M	Y/Y	% Tot	Quarter to Date Rev Moves	Y/Y	Year to Date Rev Moves	Y/Y	Last 12 Months Rev Moves	Y/Y	% Tot
Grand Total	**58.0**	**+6.3%**	**-3.3%**	**100.0%**	**113**	**-5.2%**	**267**	**-6.1%**	**659**	**-1.1%**	**100.0%**
International	**50.6**	**+5.9%**	**-5.7%**	**87.3%**	**98**	**-7.9%**	**234**	**-8.1%**	**582**	**-2.8%**	**88.4%**
Domestic	**7.4**	**+9.3%**	**+16.7%**	**12.7%**	**14**	**+19.8%**	**33**	**+10.8%**	**77**	**+14.5%**	**11.6%**
Domestic Cont.	7.4	+9.3%	+16.7%	12.7%	14	+19.8%	33	+10.8%	77	+14.5%	11.6%
Private Dom Con	4.2	+13.8%	+11.3%	7.2%	8	+17.1%	18	+22.8%	43	+29.2%	6.5%
Rail Dom Con	3.2	+3.8%	+24.5%	5.6%	6	+23.4%	15	-1.0%	34	+0.1%	5.1%
Trailer	0.0	–	–	0.0%	0	–	0	–	0	–	0.0%
Short Trailer	0.0	–	–	0.0%	0	–	0	–	0	–	0.0%
53' Trailer	0.0	–	–	0.0%	0	–	0	–	0	–	0.0%

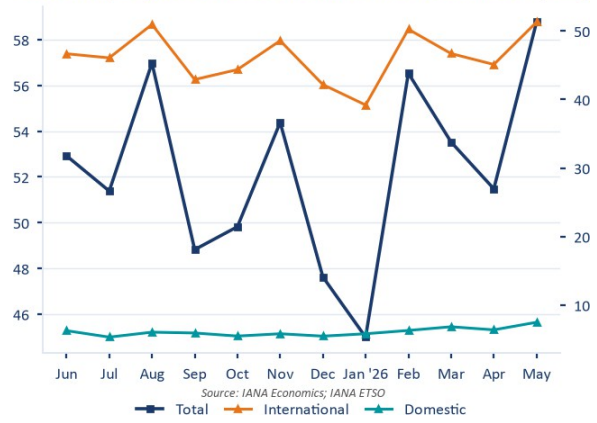
X-Border Canada/U.S. revenue moves (000)



X-Border Canada/U.S. revenue moves — Y/Y % change



Seasonally adjusted X-Border Canada/U.S. rev. moves (000)



COMMENTS

- Total X-Border Canada/U.S. volume rose 6.3% from the prior month and fell 3.3% year-over-year, at 57,993 moves.
- International fell 5.7% y/y while Domestic rose 16.7% y/y.
- Year-to-date volume is behind prior year by 6.1%.

MONTHLY SUMMARY

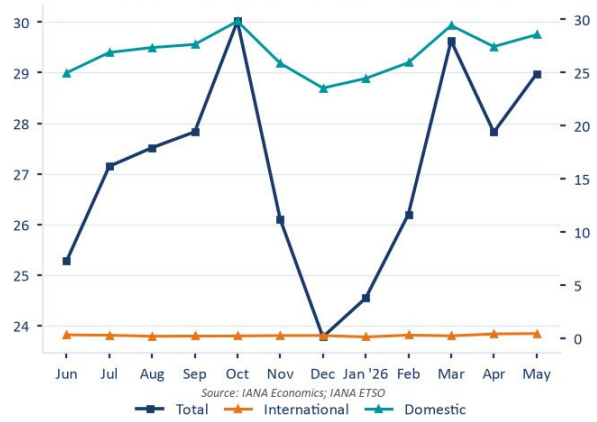
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X-Border Mexico/U.S.

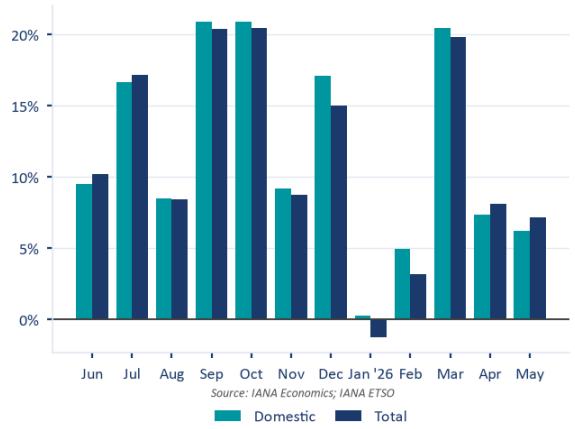
X-Border U.S.-Mex Intermodal Revenue Movements (000)

	Current Month				Quarter to Date		Year to Date		Last 12 Months		
Segment	Rev Moves	M/M	Y/Y	% Tot	Rev Moves	Y/Y	Rev Moves	Y/Y	Rev Moves	Y/Y	% Tot
Grand Total	**29.0**	**+4.1%**	**+7.2%**	**100.0%**	**57**	**+7.6%**	**137**	**+7.4%**	**325**	**+11.3%**	**100.0%**
International	**0.4**	**+8.7%**	**+160.4%**	**1.5%**	**1**	**+133.6%**	**1**	**-21.9%**	**3**	**-17.2%**	**0.9%**
Domestic	**28.5**	**+4.1%**	**+6.2%**	**98.5%**	**56**	**+6.8%**	**136**	**+7.8%**	**322**	**+11.6%**	**99.1%**
Domestic Cont.	28.5	+4.1%	+6.2%	98.5%	56	+6.8%	136	+7.8%	322	+11.6%	99.0%
Private Dom Con	21.5	+5.7%	+8.0%	74.2%	42	+8.0%	102	+10.7%	242	+15.7%	74.5%
Rail Dom Con	7.1	-0.7%	+1.3%	24.3%	14	+3.4%	34	-0.0%	80	+0.8%	24.6%
Trailer	0.0	–	–	0.0%	0	–	0	-14.3%	0	-19.4%	0.0%
Short Trailer	0.0	–	–	0.0%	0	–	0	–	0	+150.0%	0.0%
53' Trailer	0.0	–	–	0.0%	0	–	0	-33.3%	0	-31.0%	0.0%

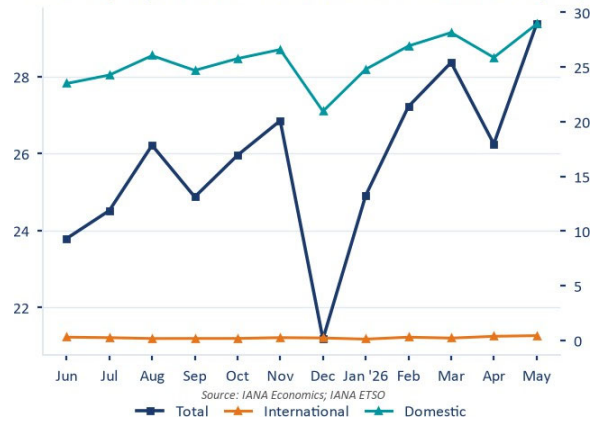
X-Border Mexico/U.S. revenue moves (000)



X-Border Mexico/U.S. revenue moves — Y/Y % change



Seasonally adjusted X-Border Mexico/U.S. rev. moves (000)



COMMENTS

- Total X-Border Mexico/U.S. volume rose 4.1% from the prior month and rose 7.2% year-over-year, at 28,975 moves.
- International (IPI) crossings are minimal — about 427 moves — and rose 160.4% y/y.
- Domestic volume rose 6.2% year-over-year.
- Year-to-date volume is ahead of prior year by 7.4%.

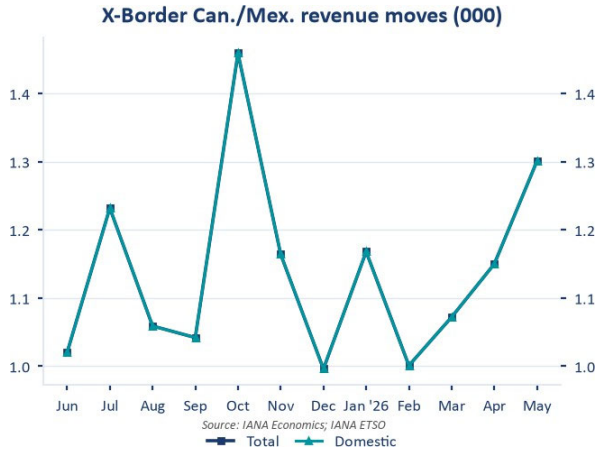
MONTHLY SUMMARY

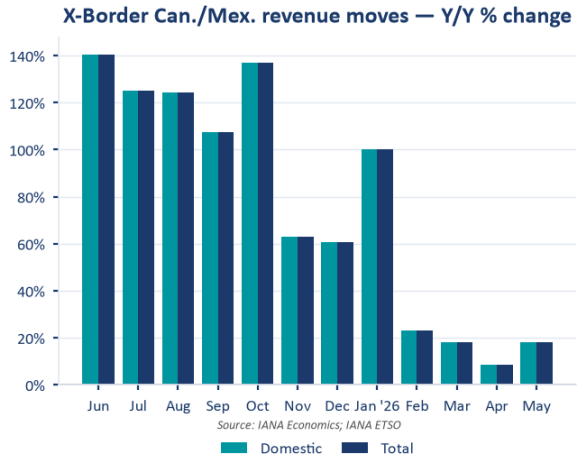
MAY 2026

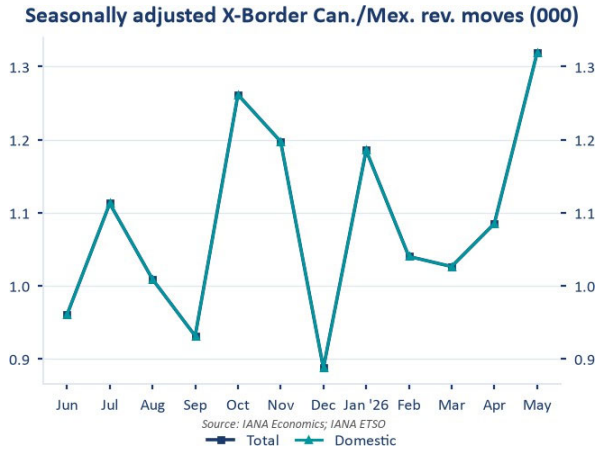
X-Border Can./Mex.

X-Border Can-Mex Intermodal Revenue Movements (000)

Segment	Current Month Rev Moves	M/M	Y/Y	% Tot	Quarter to Date Rev Moves	Y/Y	Year to Date Rev Moves	Y/Y	Last 12 Months Rev Moves	Y/Y	% Tot
Grand Total	**1.3**	**+13.1%**	**+18.1%**	**100.0%**	**2**	**+13.4%**	**6**	**+27.5%**	**14**	**+63.4%**	**100.0%**
International	**0.0**	–	–	**0.0%**	**0**	–	**0**	–	**0**	–	**0.0%**
Domestic	**1.3**	**+13.1%**	**+18.1%**	**100.0%**	**2**	**+13.4%**	**6**	**+27.5%**	**14**	**+63.4%**	**100.0%**
Domestic Cont.	1.3	+13.1%	+18.1%	100.0%	2	+13.4%	6	+27.5%	14	+63.4%	100.0%
Private Dom Con	0.4	+7.0%	+17.4%	28.1%	1	+13.0%	2	+44.2%	4	+71.8%	29.3%
Rail Dom Con	0.9	+15.7%	+18.3%	71.9%	2	+13.5%	4	+21.8%	10	+60.1%	70.7%
Trailer	0.0	–	–	0.0%	0	–	0	–	0	–	0.0%
Short Trailer	0.0	–	–	0.0%	0	–	0	–	0	–	0.0%
53' Trailer	0.0	–	–	0.0%	0	–	0	–	0	–	0.0%







COMMENTS

- Total X-Border Can./Mex. volume rose 13.1% from the prior month and rose 18.1% year-over-year, at 1,301 moves.
- This lane is entirely Domestic Containers; no ISO (International) containers move on it.
- Domestic volume rose 18.1% year-over-year.
- Year-to-date volume is ahead of prior year by 27.5%.

WEEKLY VOLUMES

AAR Weekly Data

WEEK ENDING 06/20/2026

Railroad	Volume	Y/Y	4-wk avg
North American Total	376,727	+9.1%	417,204
US Total	288,739	+12.1%	302,449
BNSF Railway	101,605	+18.1%	105,831
Union Pacific	68,164	+13.8%	70,804
Norfolk Southern	67,284	+14.5%	71,545
CSX Transportation	51,686	+25.2%	54,269
Canadian National	43,268	-5.0%	46,248
Canadian Pacific Kansas City	29,906	-2.5%	34,424
Grupo Mexico Transportes	14,814	-2.4%	13,403

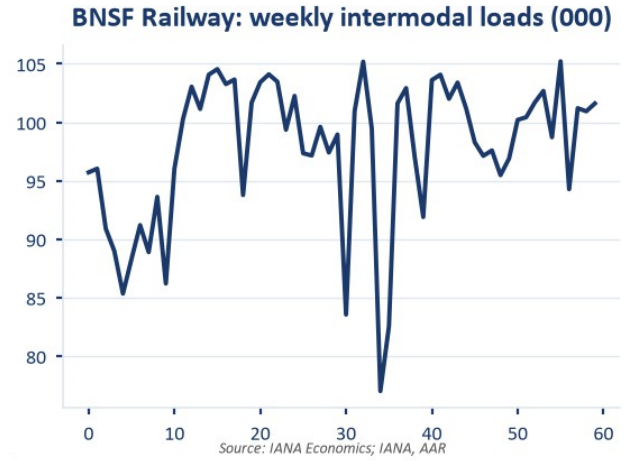


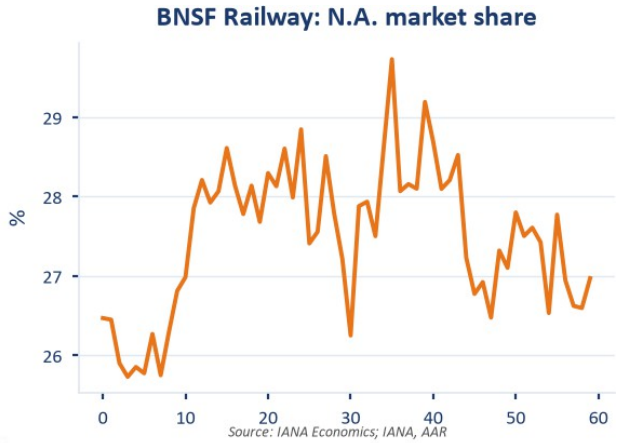
AAR WEEKLY DATA

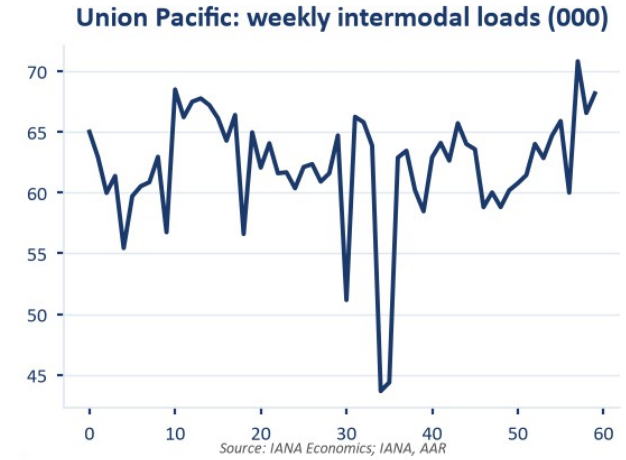
- North American originations were 377k in the week ending 06/20/2026, +9.1% y/y.
- U.S. originations ran +12.1% year-over-year.
- Class I detail is originations plus loads received in interchange; 2025's 53-week calendar still distorts year-over-year comps.

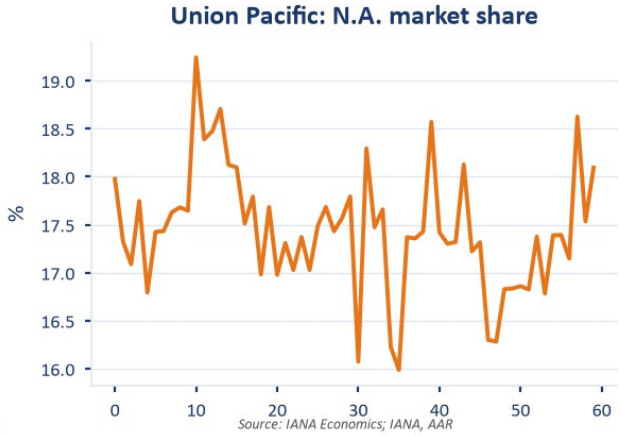
WEEKLY VOLUMES

AAR Weekly — Class I Railroads



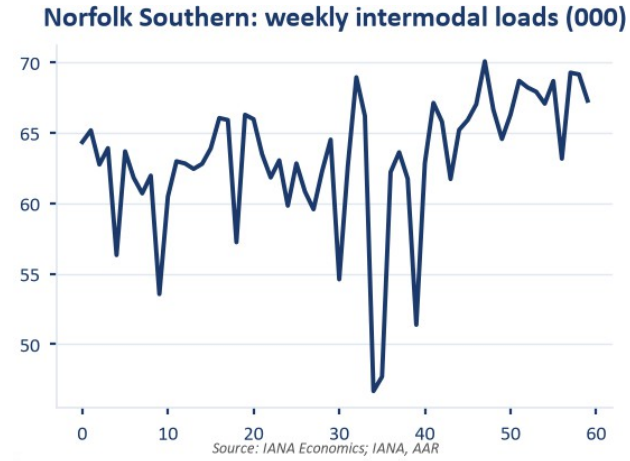


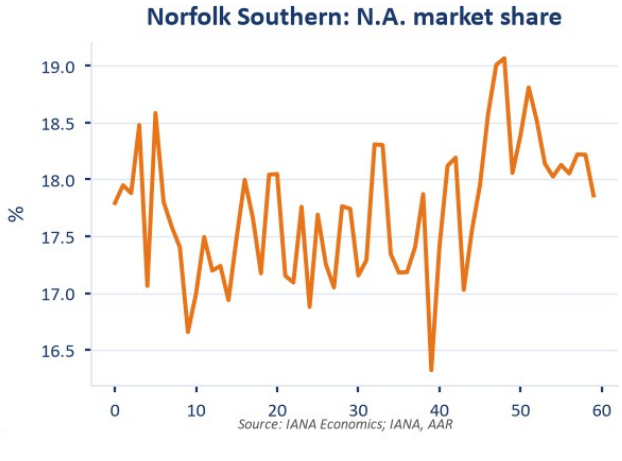


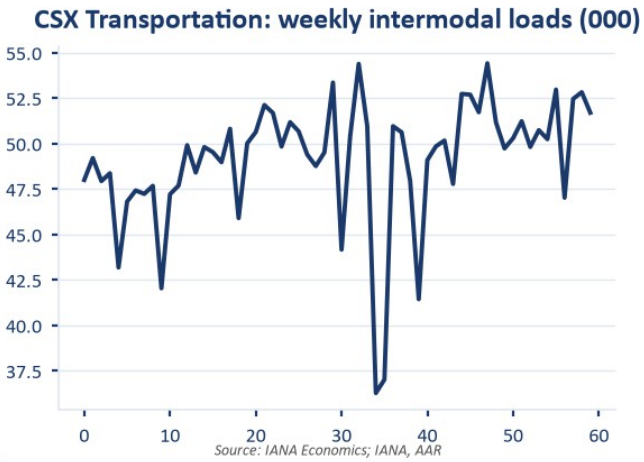


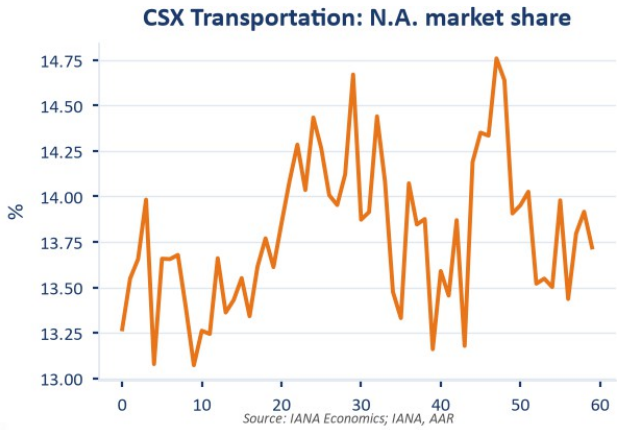
WEEKLY VOLUMES

AAR Weekly — Class I Railroads





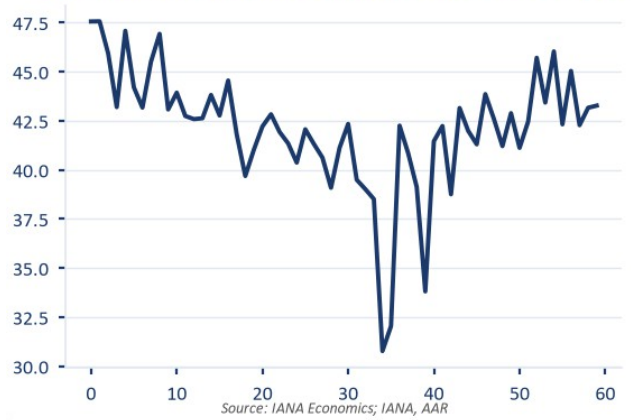




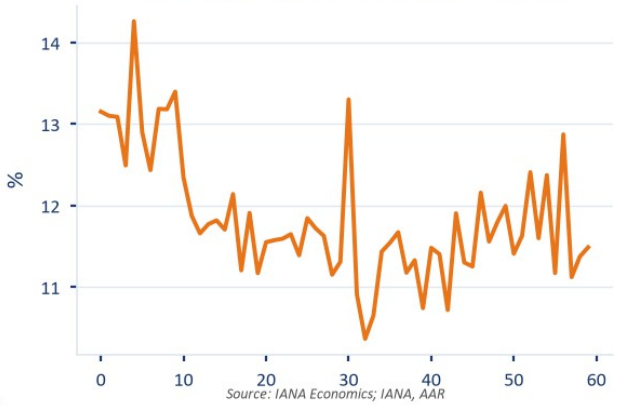
WEEKLY VOLUMES

AAR Weekly — Class I Railroads

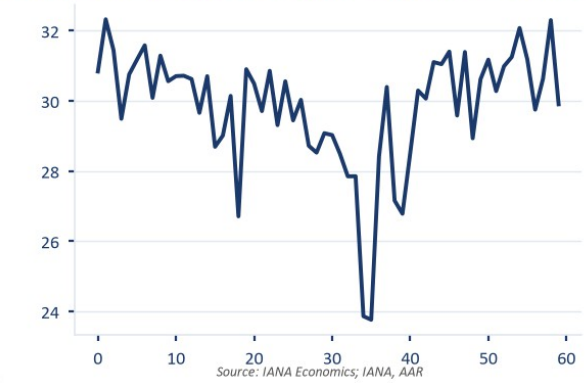
Canadian National: weekly intermodal loads (000)



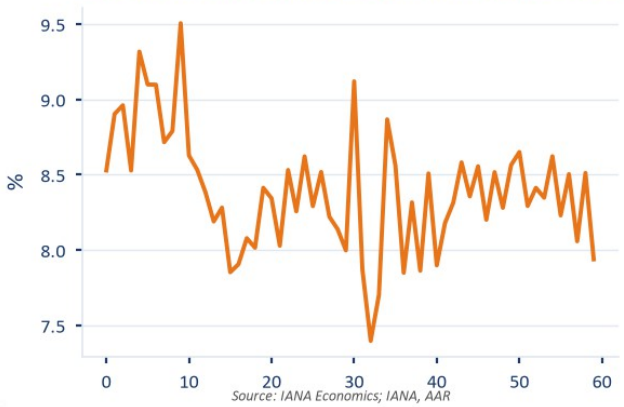
Canadian National: N.A. market share



Canadian Pacific Kansas City: weekly intermodal loads (000)



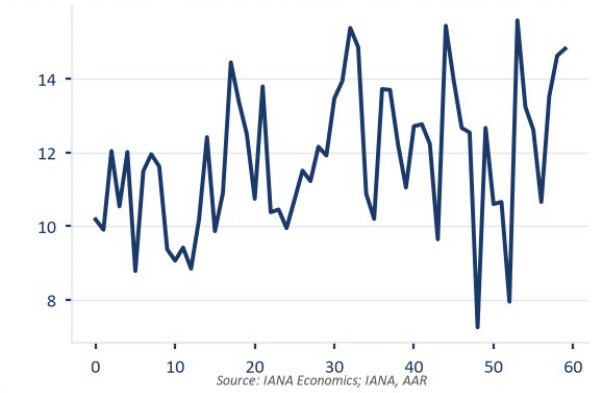
Canadian Pacific Kansas City: N.A. market share



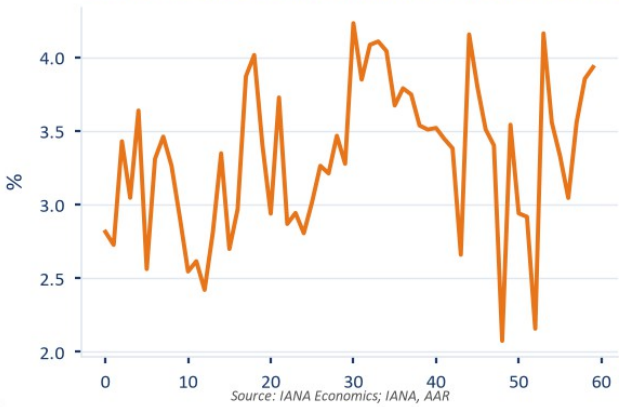
WEEKLY VOLUMES

AAR Weekly — Class I Railroads

Grupo Mexico Transportes: weekly intermodal loads (000)



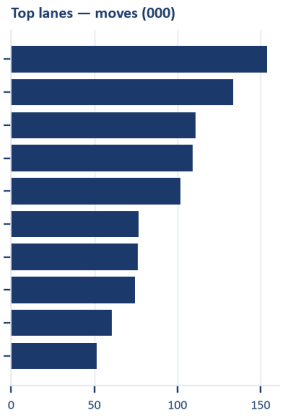
Grupo Mexico Transportes: N.A. market share



LANE DETAIL

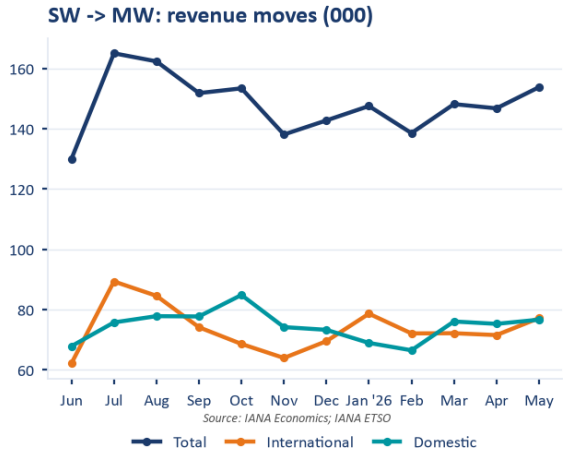
Top 10 Lanes

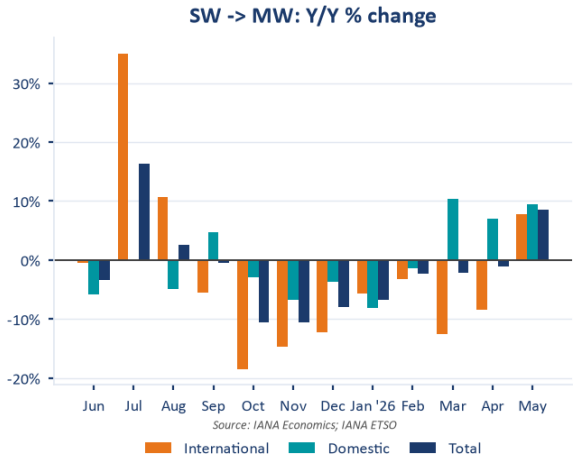
#	Lane (region pair)	Moves (000)	M/M	Y/Y	% of N.A.
1	SW -> MW	153.7	+4.8%	+8.6%	9.5%
2	MW -> SW	133.5	+3.9%	+1.0%	8.2%
3	MW -> NE	111.1	-1.1%	+6.0%	6.9%
4	NE -> MW	109.1	+7.1%	+7.4%	6.7%
5	SE -> SE	101.6	-1.7%	-1.7%	6.3%
6	WC -> EC	76.6	+8.2%	-11.7%	4.7%
7	SW -> SC	76.0	+10.5%	+18.4%	4.7%
8	EC -> WC	74.5	+11.6%	-1.1%	4.6%
9	SC -> SW	60.7	+1.8%	+1.8%	3.7%
10	MX -> MX	51.6	+6.7%	+22.0%	3.2%

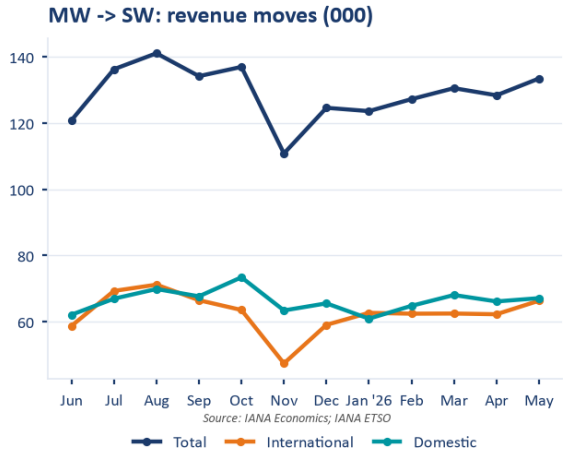


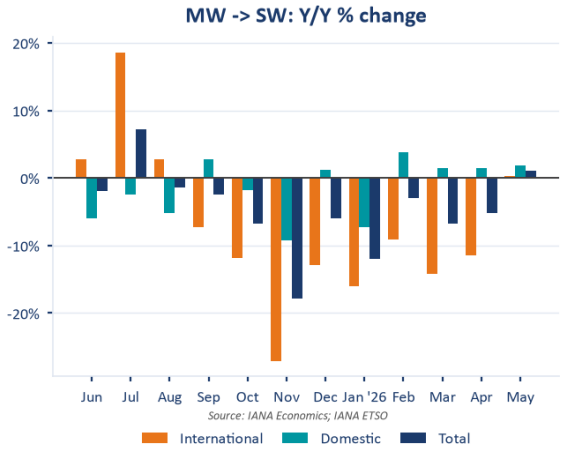
LANE DETAIL

Top Lanes — 1–2



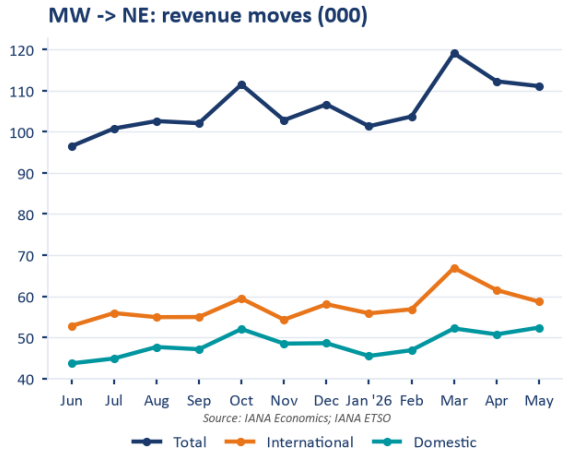


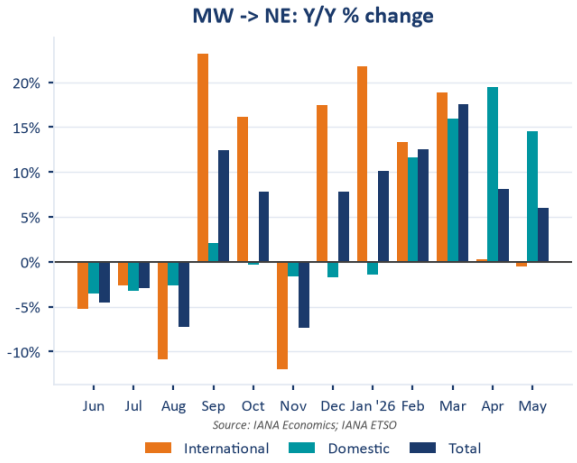


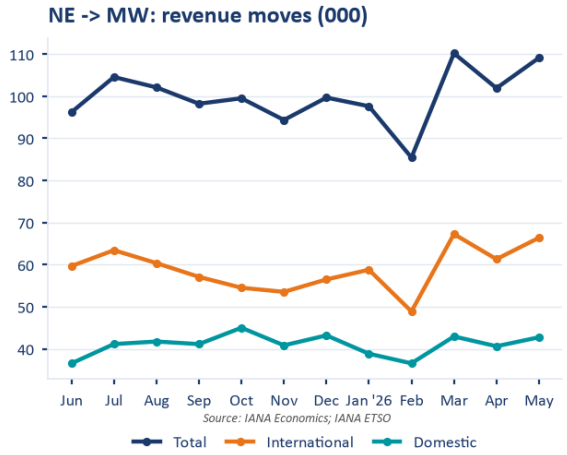


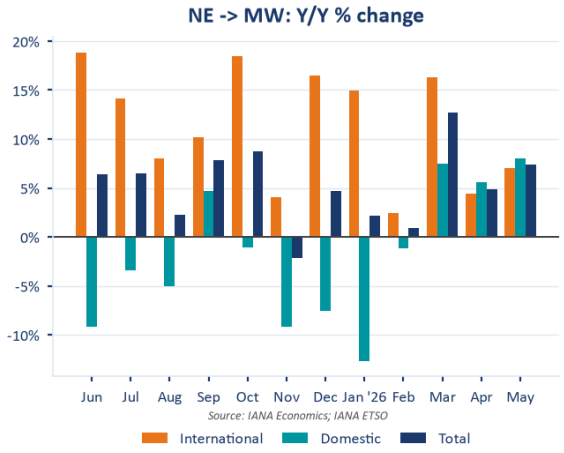
LANE DETAIL

Top Lanes — 3–4



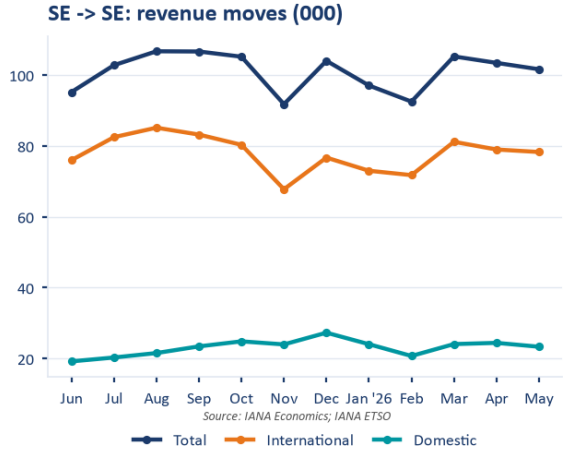


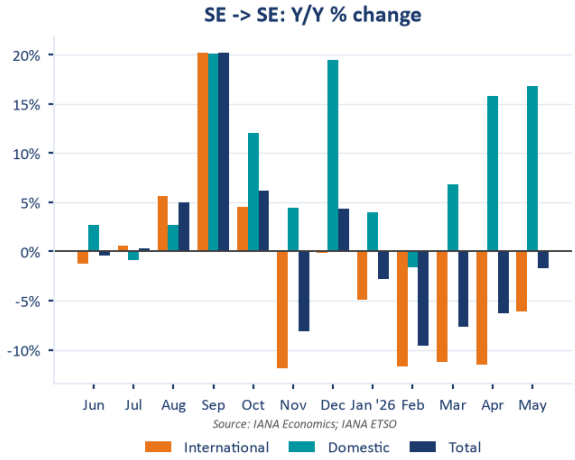


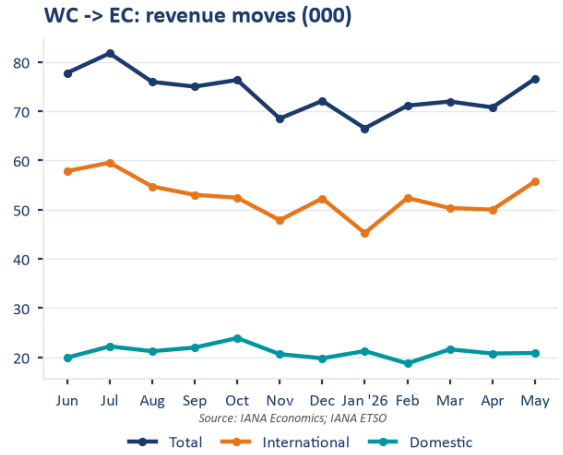


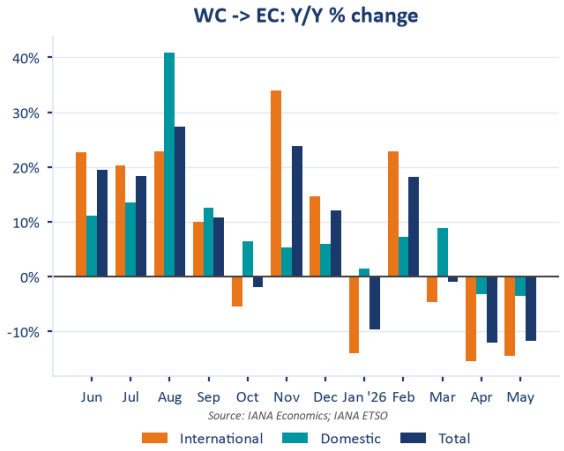
LANE DETAIL

Top Lanes — 5–6





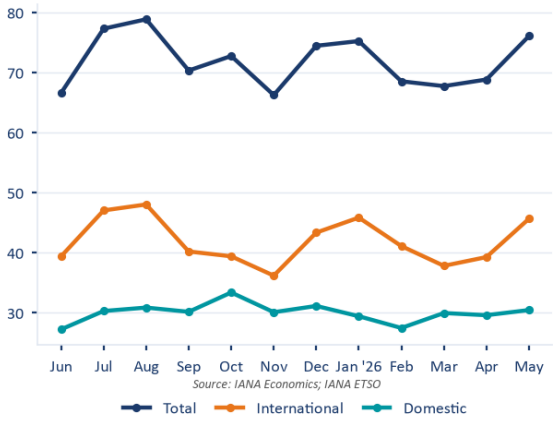




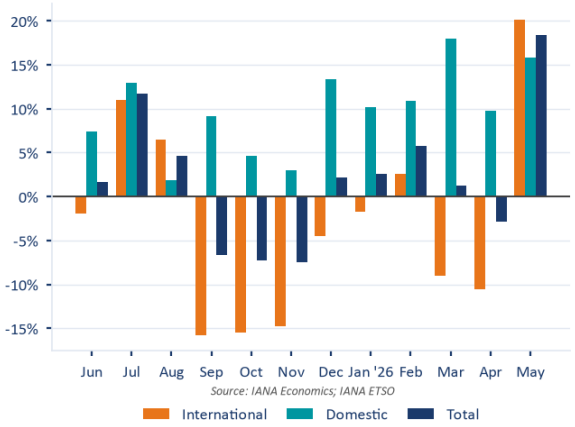
LANE DETAIL

Top Lanes — 7–8

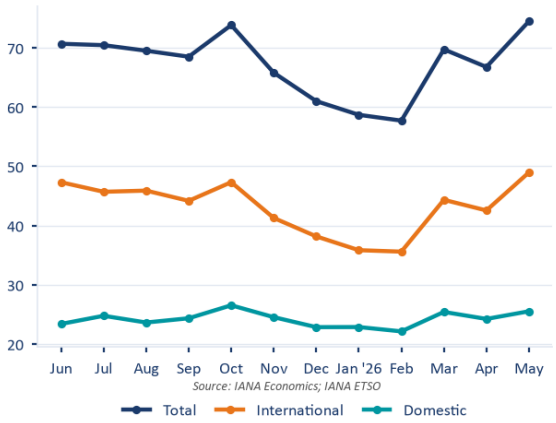
SW -> SC: revenue moves (000)



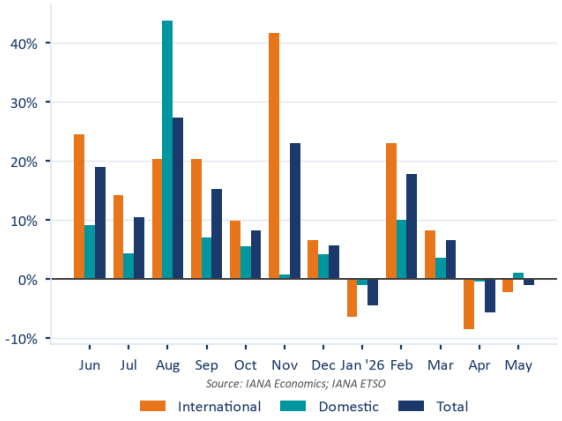
SW -> SC: Y/Y % change



EC -> WC: revenue moves (000)

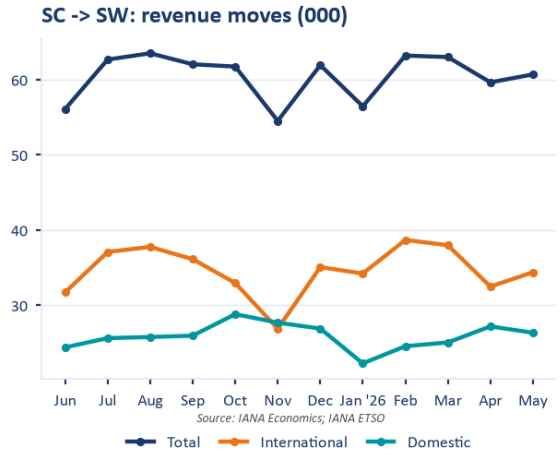


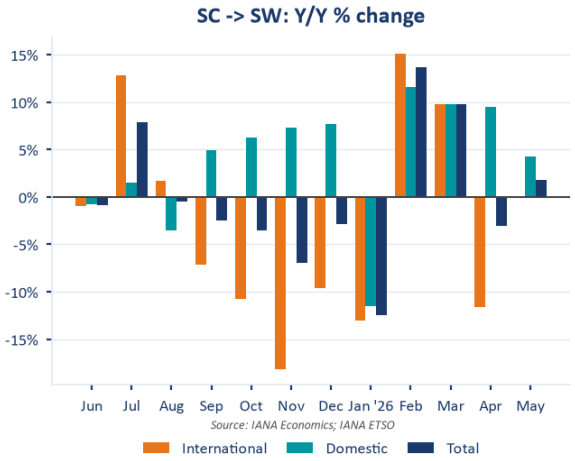
EC -> WC: Y/Y % change

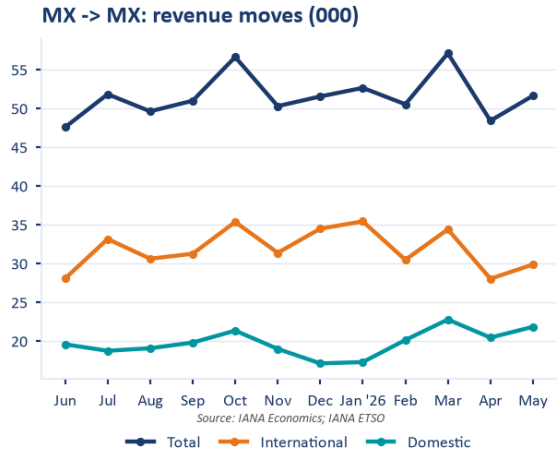


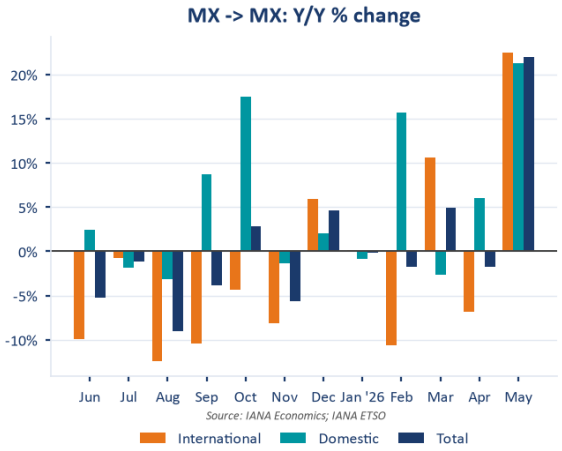
LANE DETAIL

Top Lanes — 9–10



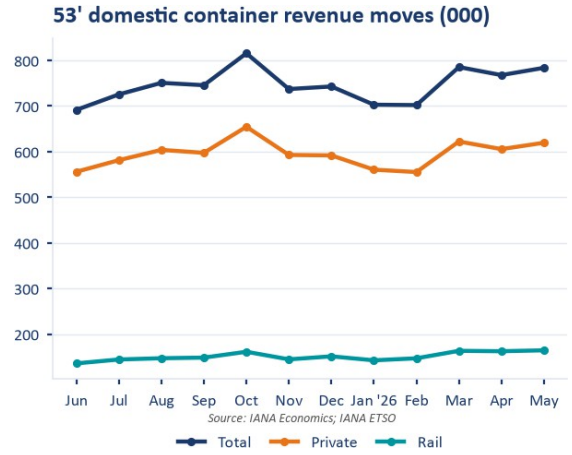


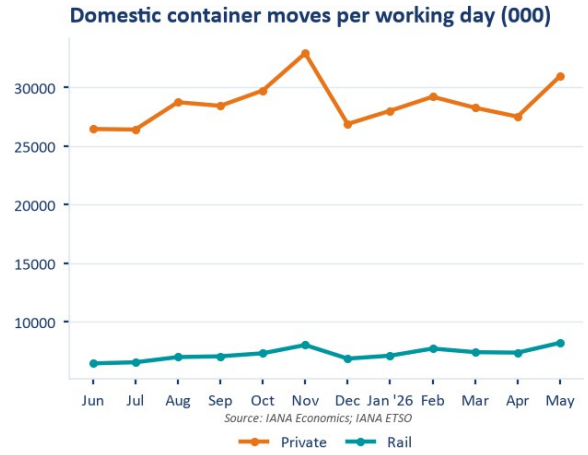


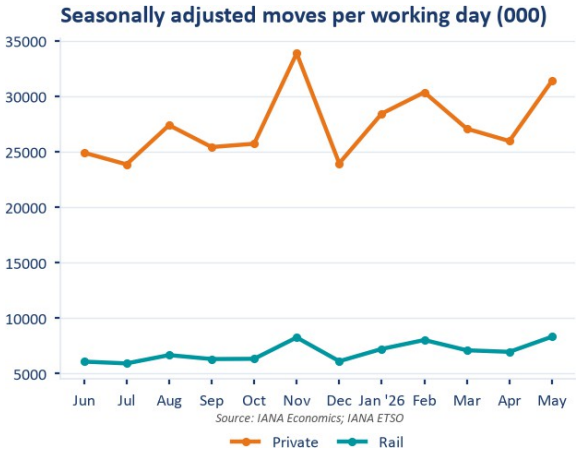


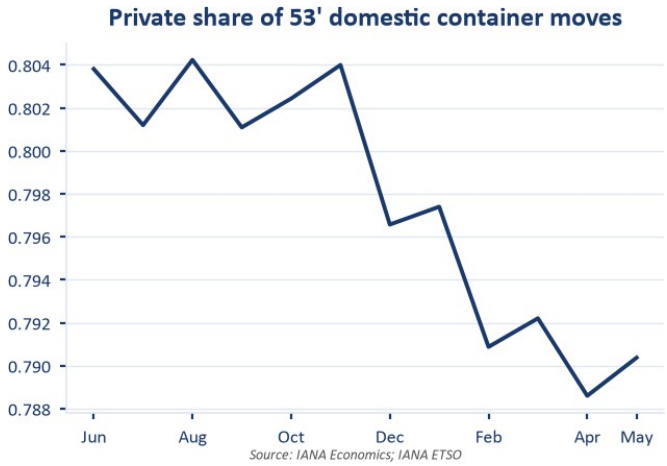
EQUIPMENT

Equipment Trends — Domestic Containers







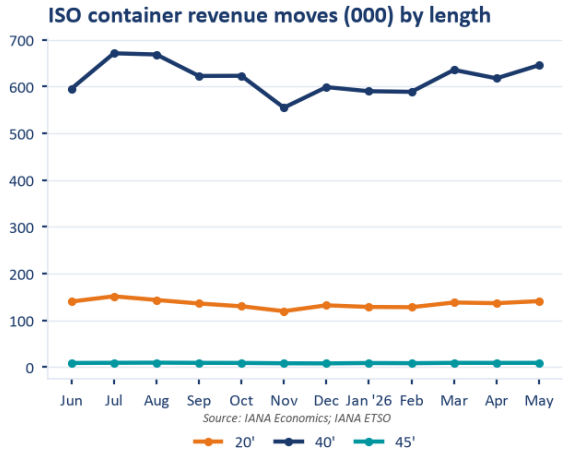


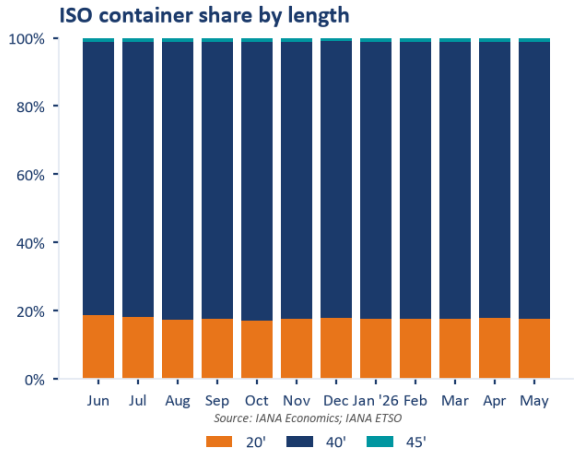
ANALYSIS

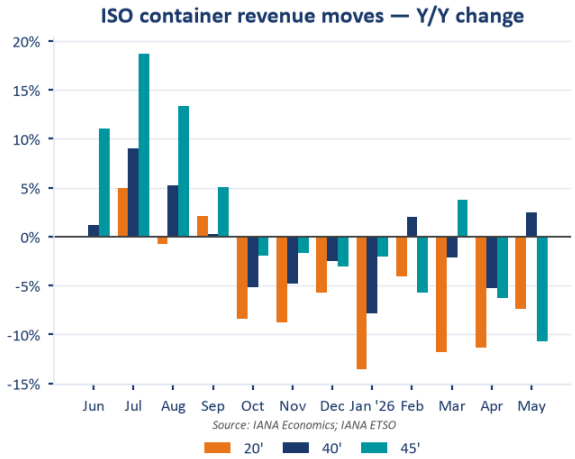
- Domestic container moves totaled 784k in May, split 619k private and 164k rail-owned.
- Rail-owned containers ran +12.1% y/y versus private boxes at +7.8% y/y.
- Private boxes hold 79.0% of 53' domestic container moves.

EQUIPMENT

Equipment Trends — ISO Containers





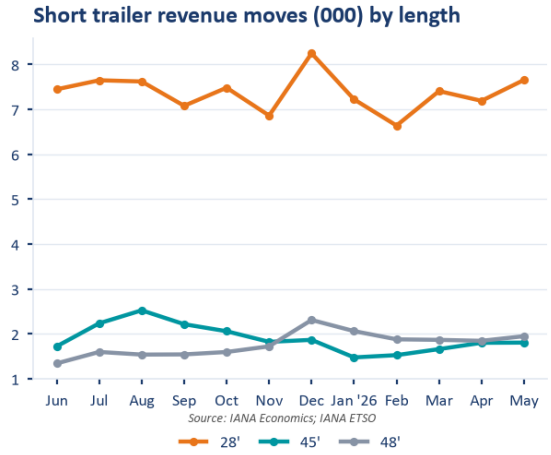


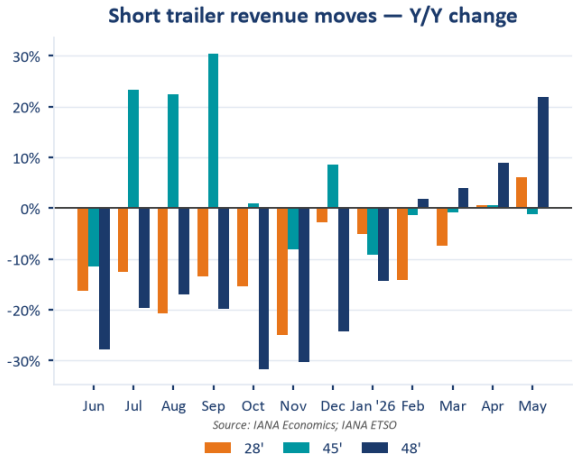
ANALYSIS

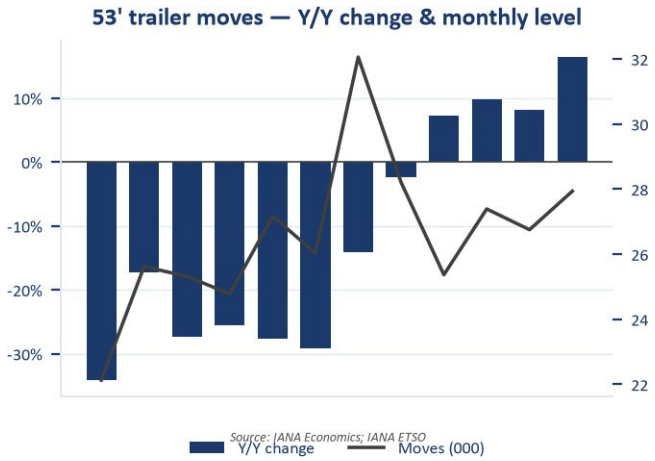
- ISO container moves totaled 795k in May: 645k at 40', 141k at 20', 9k at 45'.
- 40' boxes remain dominant at 81% of international container volume.
- 40' moves ran +2.5% y/y.

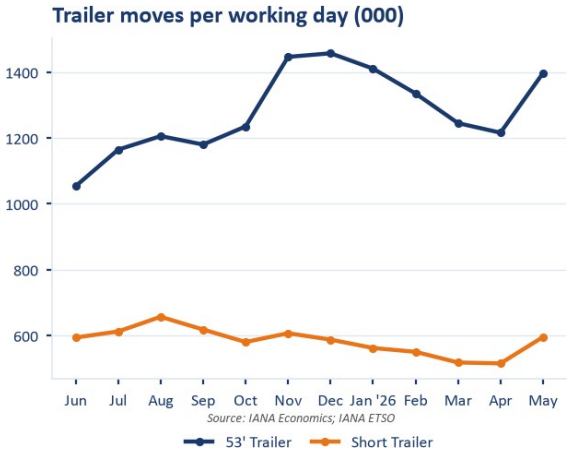
EQUIPMENT

Equipment Trends — Trailers







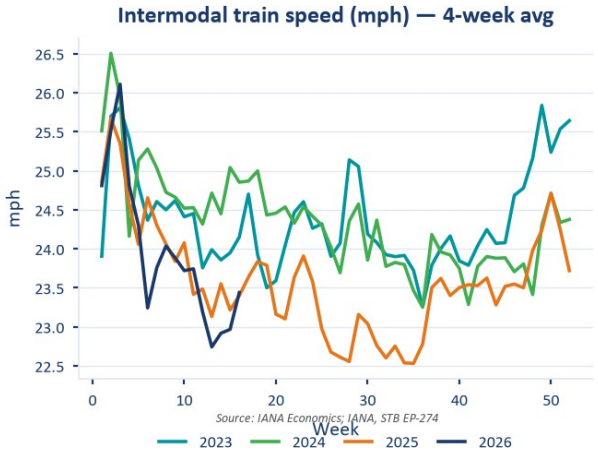


ANALYSIS

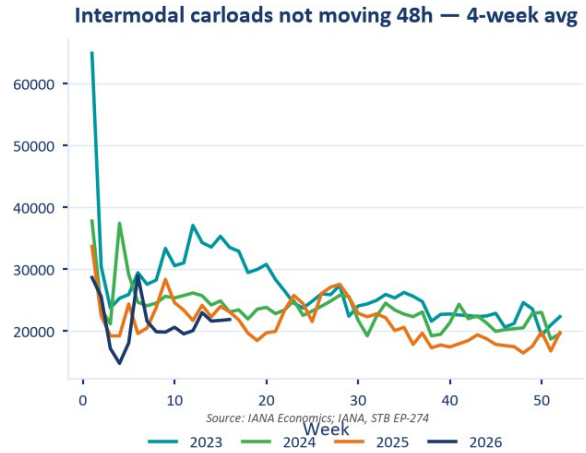
- 53' trailers moved 27.9k in May, +16.4% y/y.
- Short trailers (48' and under) totaled 11.9k, -8.0% y/y.
- Trailer (TOFC) volumes remain structurally soft versus container intermodal.

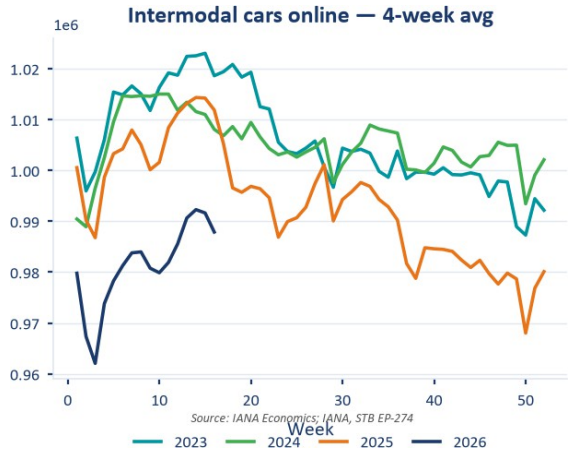
NETWORK FLUIDITY

Intermodal Service







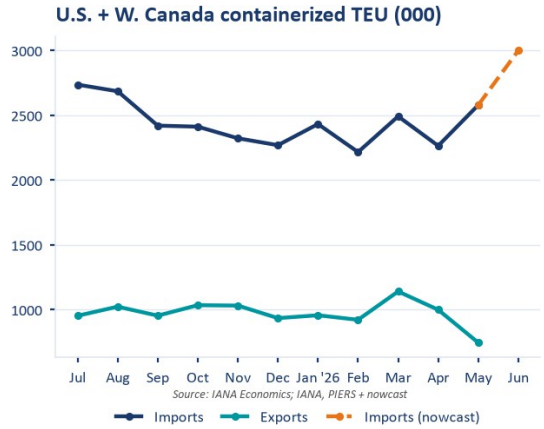


ANALYSIS

- The Service Fluidity Index reads 48.3.
- Train speeds averaged 23.4 mph with about 71 trains held.
- STB EP-274 metrics measure each railroad against its own norm; higher speeds and fewer held trains indicate a fluid network.

CONTAINERIZED IMPORTS

Port Trends



THROUGH 2026-05

Coast	Inbound+Outbound TEU (000)
Pacific	1,152
Atlantic	942
Gulf	391
Great Lakes	0

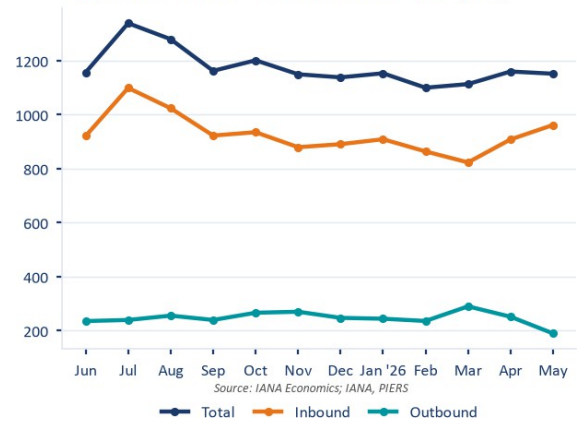
HEADLINES

- Containerized imports were 2,578k TEU in May 2026, +10.5% year-over-year.
- The Pacific coast handled the largest share of port volume (46%).
- Imports are reported about a month behind ETSO volumes; the dashed series extends the latest read with a port-authority nowcast.

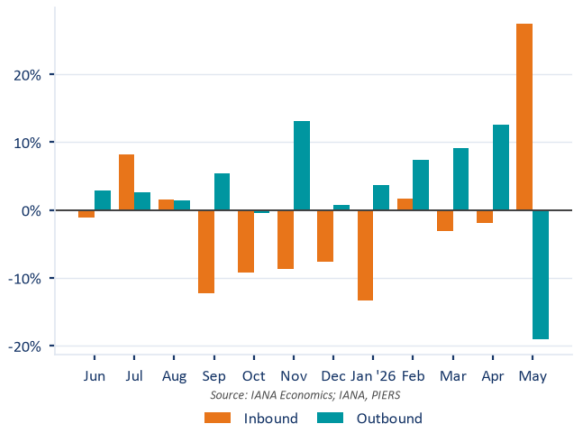
CONTAINERIZED TRADE

Port Trends — U.S. / W. Canada — Pacific

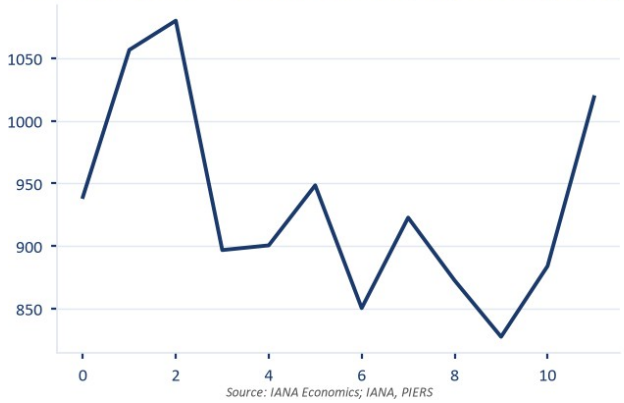
U.S. / W. Canada — Pacific: loaded TEU (000)



U.S. / W. Canada — Pacific: loaded TEU — Y/Y change



U.S. / W. Canada — Pacific: seasonally adjusted imports (000)

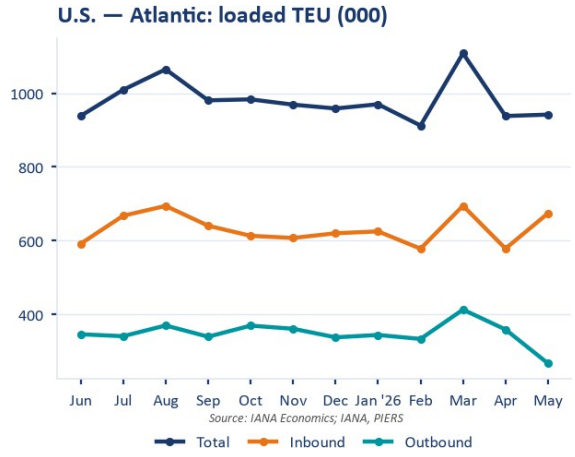


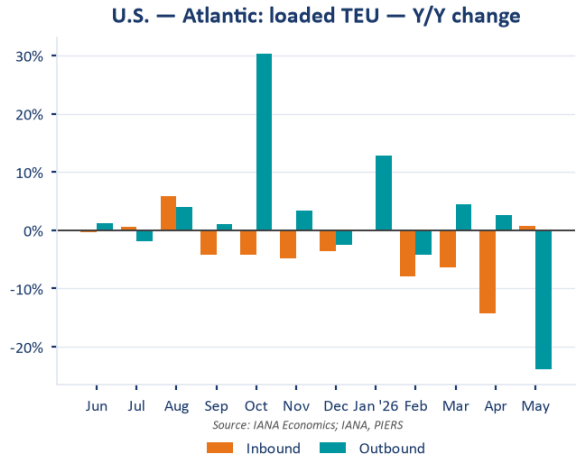
COMMENTS

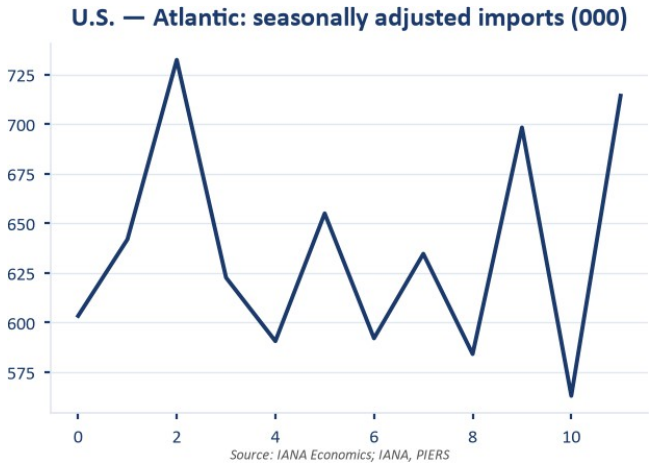
- Imports were 962k TEU in the latest month, +27.5% y/y.
- Exports ran -19.0% year-over-year.
- Seasonally adjusted imports strip out normal seasonality to show the underlying trend.

CONTAINERIZED TRADE

Port Trends — U.S. — Atlantic





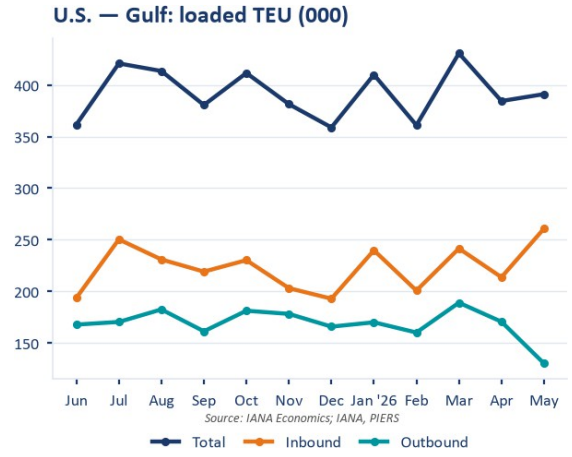


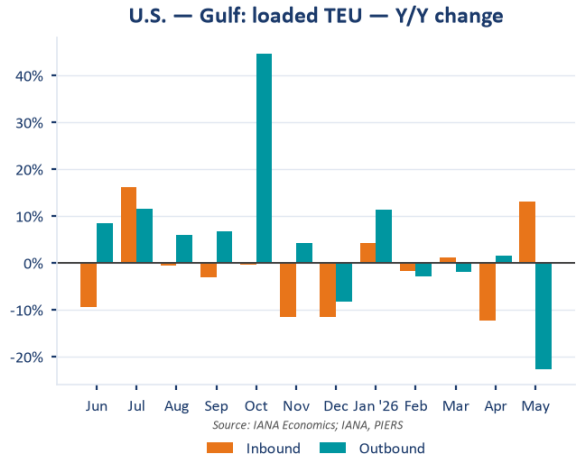
COMMENTS

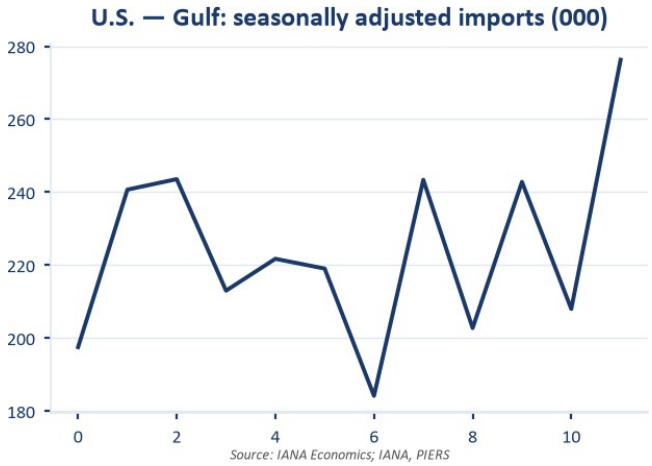
- Imports were 674k TEU in the latest month, +0.7% y/y.
- Exports ran -23.8% year-over-year.
- Seasonally adjusted imports strip out normal seasonality to show the underlying trend.

CONTAINERIZED TRADE

Port Trends — U.S. — Gulf







COMMENTS

- Imports were 261k TEU in the latest month, +13.0% y/y.
- Exports ran -22.7% year-over-year.
- Seasonally adjusted imports strip out normal seasonality to show the underlying trend.

DRAYAGE

Drayage Demand Index



Market	DDI	Y/Y
Chicago	315	+230%
Houston	277	+180%
Savannah	260	+210%
Dallas/Ft. Worth	207	+97%
Memphis	188	+128%
Kansas City	183	+116%
Atlanta	170	+106%
Charleston	156	+60%
L.A./Long Beach	144	+53%
Norfolk	138	+64%
New York/New Jersey	136	+47%
Jacksonville	130	+16%
Minneapolis	127	+22%
Toronto	119	+17%
Boston	118	-22%
Detroit	116	+5%
Columbus	114	+17%
Montreal	110	+9%
Northern California	108	+11%
Miami	107	-14%
Seattle/Tacoma	105	+8%
Vancouver	103	-5%

ANALYSIS

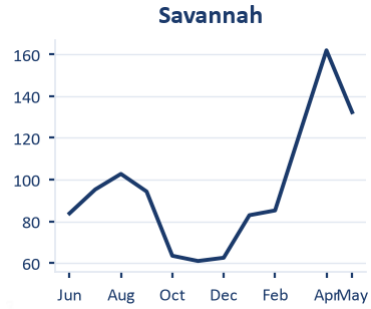
- The composite Drayage Demand Index reads 179, signaling tightening demand versus the 2019 baseline (=100).
- Tightest markets: Chicago, Houston, Savannah.
- Readings above 150 indicate tight conditions; above 200, very tight.

DRAYAGE

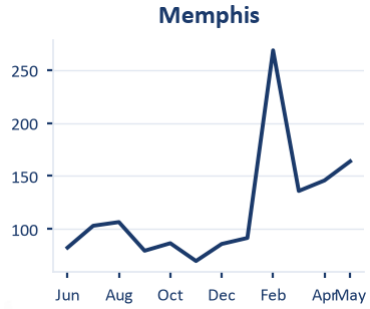
Drayage Demand Index — Markets

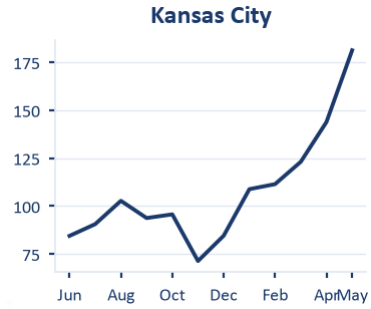






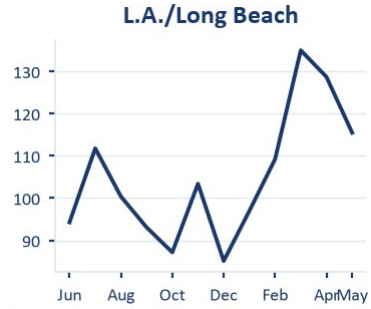


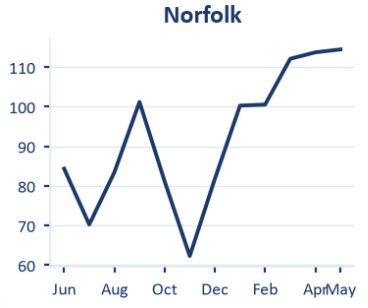














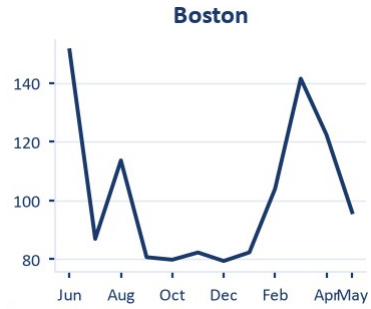


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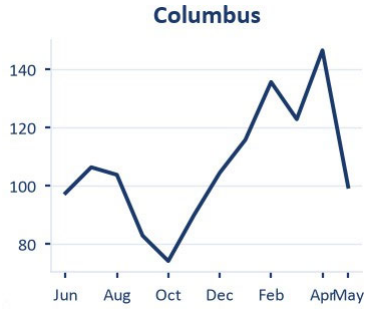
Drayage Demand Index — Markets



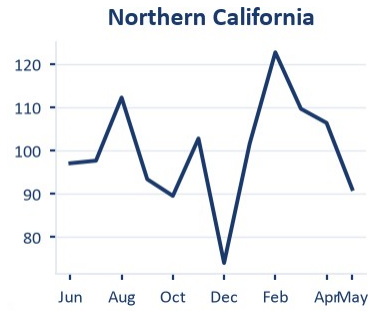












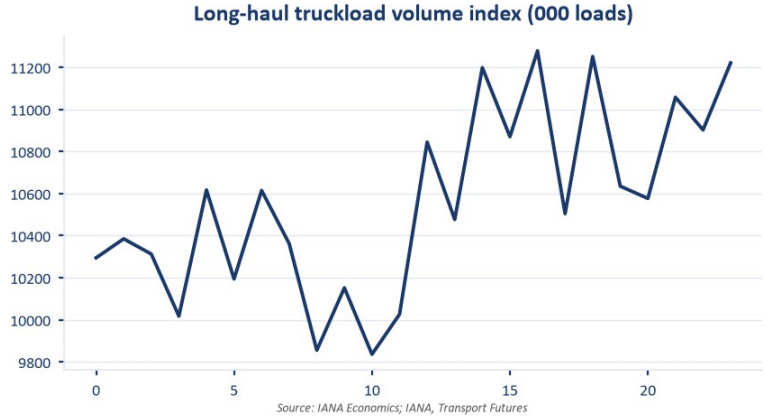


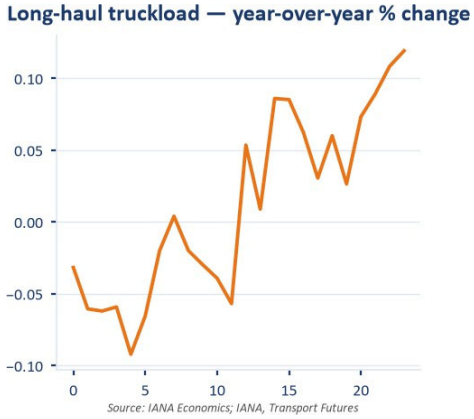




TRUCKLOAD MARKET

Trucking Data



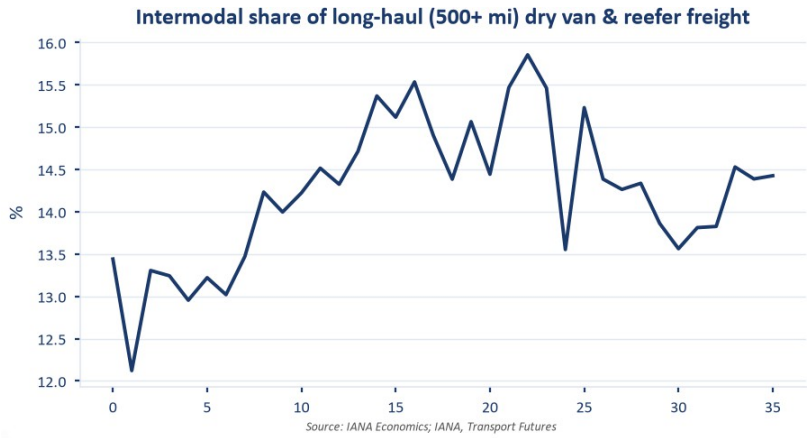


ANALYSIS

- Long-haul truckload volume was 11,221k loads in May, +11.9% year-over-year.
- Truck capacity and pricing set intermodal's value proposition for domestic shippers.
- A tightening truckload market supports intermodal conversion; a loose market pressures it.

QUARTERLY FOCUS

Market Share



INTERMODAL SHARE

14.4

6.7% YoY

May 2026

ANALYSIS

- Intermodal holds 14.4% of the long-haul (500+ mi) dry van and reefer truckload market, -6.7% versus a year ago.
- Share is the lever intermodal can most directly influence.
- Short-haul trucking (under 500 miles) is excluded as it is not intermodal-addressable.

APPENDIX

Definitions, Sources & Map

Definitions

Intermodal
Movement of a container or trailer via more than one mode (rail + truck, ship + rail, or ship + truck).

Revenue movement
Any rail movement of a container or trailer, loaded or empty, that generates revenue for the railroad.

International / IPI
ISO containers of 20', 40', or 45' length, typically used for international cargo via ocean transport.

Domestic
Trailers of all lengths and containers of 48' or 53'. International cargo transloaded into domestic equipment is counted here.

Domestic container
A 48' or 53' container for movement within North America, not robust enough for ocean transport.

Short trailer
Any trailer 48' or shorter, including 28' containers permanently mounted on chassis.

IVI
Intermodal Volume Index — the BEACON headline measure of seasonally adjusted North American intermodal volume.

TEU
Twenty-foot Equivalent Unit; a 40' container equals 2 TEU.

Sources

- Intermodal Association of North America (IANA) — ETSO database
- Association of American Railroads (AAR) — Weekly Rail Traffic
- Surface Transportation Board (STB) — EP-274 reports
- Transport Futures — trucking & market share
- Drayage.com — Drayage Demand Index
- PIERS / port authority reports — containerized trade