MONTHLY MARKET REPORT · SEPTEMBER 2026

Diesel Breaks Its 2026 Record, Enforcement Redraws the Capacity Map

U.S. on-highway diesel reached $5.967 per gallon in the week ending September 7, a 2026 high, and the FreightPlus TL fuel surcharge stepped to $0.80 per mile. A crude rally toward $98 Brent, Saudi refinery outages, and Russia's diesel export ban drove the move, and it lands as a cost burden on shippers and carriers alike. Beneath the fuel story, federal CDL enforcement is pulling small-carrier capacity out of the market on a rolling basis, holding load-to-truck ratios far above year-ago levels even as spot rates ease month over month.

By FreightPlus Market Intelligence · Published September 9, 2026 · 12 min read

At a Glance

U.S. DIESEL · NATIONAL AVG	TL FSC · $/MILE	DAT VAN SPOT RATE	VAN LTR · DAT TRENDLINES
$5.967	**$0.80**	**+42.4% YoY**	**11.4**
+$0.368/gal WoW · 2026 high	+$0.06 vs 08/31 step	-3.7% MoM	-1.2% MoM · +78.0% YoY

Diesel: EIA, week ending September 7, 2026. TL FSC: FreightPlus FSC Schedule at the latest diesel reading. Spot rate and load-to-truck ratio: DAT Trendlines, week ending September 5, 2026.

Executive Summary

Diesel is the story of the month. The national average climbed to $5.967 per gallon in the week ending September 7 (EIA wk ending 09/07/26), up $0.368 on the week and a fresh 2026 record. That single-week move exceeds the $0.30 threshold FreightPlus flags for verification. The increase is a direct cost burden. At the FreightPlus TL surcharge schedule, the fuel surcharge stepped to $0.80 per mile (FreightPlus FSC Schedule), and a standard 600-mile load now carries roughly $210 more in fuel cost than it did at the pre-blockade baseline. Shippers and carriers are both absorbing that, not benefiting from it.

The spike is supply-driven, not demand-driven. Brent crude traded near $98 per barrel in early September, its highest since late July, after attacks halted operations at Saudi Arabia's 400,000 barrel-per-day Jazan refinery (Reuters, September 2026). On the product side, Russia banned diesel exports through the end of September following drone strikes on its refineries, tightening a global diesel market that was already short of refining capacity (NBC News, Axios, September 2026). Freight demand, by contrast, is soft. The ISM Manufacturing PMI eased to 54.6 in August (ISM, September 2026 release) and ATA for-hire truck tonnage fell 1% in July (ATA, August 2026 release).

Capacity is where the structural change is happening. DAT load-to-truck ratios sit far above year-ago levels across all three equipment types, and the driver behind that is federal enforcement of commercial driver qualification rules. FMCSA's non-domiciled CDL rule remains in force, English-language-proficiency enforcement has generated roughly 28,000 to 30,000 out-of-service orders per the agency (FMCSA), and an August 31 federal action removed entry-level training providers and opened audits of state license testers (U.S. DOT, August 31, 2026). The effect arrives as a rolling series of license-renewal failures rather than a single cliff, which argues for a persistent tightening bias into 2027.

Diesel and Fuel Surcharges

On-highway diesel has risen in five of the past seven weeks, and the September 7 reading of $5.967 per gallon (EIA wk ending 09/07/26) is the highest of 2026. The move is a burden carried on both sides of every contract: carriers front the fuel at the pump, and shippers reimburse it through the surcharge. Neither side gains from a diesel increase of this size.

Week Ending	U.S. Avg ($/gal)	Notes
07/20/26	$5.134	
07/27/26	$5.313	
08/03/26	$5.348	
08/10/26	$5.257	Brief pullback
08/17/26	$5.454	
08/24/26	$5.652	
08/31/26	$5.599	Prior week
09/07/26	$5.967	2026 high · Saudi refinery outage, Russia export ban

At $5.967 per gallon, the FreightPlus TL fuel surcharge schedule sits at $0.80 per mile, up from $0.74 at the August 31 reading (FreightPlus FSC Schedule). The surcharge is a separate line on customer contracts, reset on its own cadence, and it moves with published diesel rather than being built into the linehaul rate. That separation is why a fuel move of this size does not, by itself, reprice linehaul.

Fuel Cost Impact · vs. Pre-Blockade Baseline

Baseline: $3.897/gal (week ending 03/02/2026, last EIA reading before the Strait of Hormuz blockade), TL FSC $0.45/mi. The impact column shows added per-load fuel cost versus that baseline over a standardized 600-mile load, the FreightPlus customer year-to-date average distance.

Week Ending	Diesel ($/gal)	TL FSC ($/mi)	delta vs. baseline ($/mi)	Impact per 600-mi load
07/20/26	$5.134	$0.66	**+0.21**	**+$126.00**
07/27/26	$5.313	$0.69	**+0.24**	**+$144.00**
08/03/26	$5.348	$0.70	**+0.25**	**+$150.00**
08/10/26	$5.257	$0.68	**+0.23**	**+$138.00**
08/17/26	$5.454	$0.71	**+0.26**	**+$156.00**
08/24/26	$5.652	$0.75	**+0.30**	**+$180.00**
08/31/26	$5.599	$0.74	**+0.29**	**+$174.00**
09/07/26	$5.967	$0.80	**+0.35**	**+$210.00**

Every week of the current run has widened the gap versus the baseline. At $0.80 per mile, a 600-mile load carries $210 more in fuel cost than the same load in early March, and the gap has grown $84 per load since mid-July alone. For a shipper moving 500 loads a month at that average length of haul, the fuel line is running roughly $105,000 a month above the baseline.

Rate Forecast: Then vs. Now

Wall Street oil desks have raised their 2026 Brent forecasts repeatedly this year, and the physical market is now trading above even the revised numbers. Because diesel follows crude with a lag, the forecast path below is the leading indicator for where the surcharge sits through the fourth quarter.

Metric	Prior Forecast	Current Forecast	Direction
Brent crude, spot	~$79/bbl (early Aug)	**~$98/bbl (Sept 8)**	**Up**
Goldman Sachs · 2026 Brent avg	$77/bbl	**$85/bbl**	**Up**
Bank of America · 2026 Brent avg	$61/bbl	**$77.50/bbl**	**Up**

EIA's August Short-Term Energy Outlook still models Brent averaging about $79 for 2026, below the current spot, on an assumption that supply disruptions ease into 2027 (EIA STEO, August 2026 release). Bank of America has flagged a scenario in which Brent resets above $100 if tensions persist (BofA, 2026). The gap between a spot market near $98 and an annual-average forecast near $79 is the uncertainty shippers and carriers should build into fuel budgeting.

Top Corridor Spotlight · Pre-Q4 Retail and Port-to-DC

The September basket tracks the pre-fourth-quarter retail push and port-to-distribution-center flows. All four lanes show double-digit year-over-year rate gains alongside softening month over month, the signature of a market structurally higher than a year ago but cooling off the summer peak. Percentages reflect blended network-rate predictions for a September 1 pickup versus 30 days and one year prior; confidence is the model's own.

Lane	Distance	MoM %	YoY %	Linehaul YoY %	Confidence
Long Beach CA → Memphis TN	1821 mi	**-2.4%**	**+38.5%**	**+31.3%**	88/100
Long Beach CA → Chicago IL	2040 mi	**-6.3%**	**+32.0%**	**+24.8%**	92/100
Savannah GA → Atlanta GA	249 mi	**-9.0%**	**+38.6%**	**+57.4%**	89/100
Newark NJ → Chicago IL	784 mi	**-5.5%**	**+39.6%**	**+23.5%**	78/100

The West Coast port lanes, Long Beach to Memphis and Long Beach to Chicago, are up 38.5% and 32.0% year over year while easing 2.4% and 6.3% month over month, consistent with import volumes that front-loaded earlier in the summer. Savannah to Atlanta, a short Southeast lane, shows the strongest linehaul move at +57.4% year over year; a move that large on a short lane is directionally consistent with the concentration of CDL-enforcement exposure in port and metro drayage. Newark to Chicago, the eastern lane, is up 39.6% year over year on softening month-over-month pricing.

Supply Side: Enforcement Redraws the Map

The supply story this month is not about fleet economics or fuel alone. It is about a federal enforcement regime that is pulling qualified drivers out of the small-carrier segment on a rolling schedule, concentrated in specific states and lane types.

Load-to-Truck Ratio · DAT Trendlines, week ending 09/05/26

Equipment	Current LTR	WoW	MoM	YoY
Van	11.4	-2.5%	-1.2%	+78.0%
Reefer	21.5	-6.0%	+4.2%	+93.2%
Flatbed	36.1	-10.7%	-15.3%	+76.0%

Read these as direction of travel, not as absolute states. DAT restated its ratio methodology in 2025, so today's levels are not comparable to figures published before then. Month over month, van eased 1.2% and flatbed pulled back 15.3% off its summer construction-season peak, while reefer firmed 4.2%. The year-over-year comparisons are the headline: van load-to-truck is up 78.0%, reefer up 93.2%, and flatbed up 76.0%, meaning the market is carrying far more loads per available truck than it was a year ago. Even shippers who move almost entirely on contract should watch spot load-to-truck, because spot tightness is what gives contract carriers leverage in the next negotiation. A contract-heavy book does not insulate a shipper from a spot market this far above year-ago levels.

Driver qualification enforcement is the dominant supply variable. FMCSA's non-domiciled CDL rule, effective March 16, limits eligibility to specific visa classes and, by the agency's own analysis, could disqualify roughly 97% of about 200,000 non-domiciled license holders as those licenses come up for renewal (FMCSA, cited by J.B. Hunt). English-proficiency enforcement has produced approximately 28,000 to 30,000 out-of-service orders to date, per FMCSA. An August 31 federal action removed more than 110 entry-level training providers, proposed removing 160 more, and opened a nationwide audit of state third-party CDL skills testers (U.S. DOT, August 31, 2026). Allegations against named providers are agency assertions and have not been adjudicated.

The effect is a rolling contraction, not a cliff. Existing non-domiciled licenses stay valid until renewal, and the new rule caps terms at one year, so the capacity loss arrives as a staggered series of renewal failures rather than a single shock. Estimates of the eventual impact range widely, from roughly 194,000 CDLs over five years (federal estimate cited by C.H. Robinson) to 214,000 to 437,000 drivers over two to three years (J.B. Hunt). The spread is genuine uncertainty; the direction is not. No analysis reviewed cleanly separates enforcement-driven supply loss from the underlying freight cycle, so rate movement should not be attributed to enforcement alone.

Exposure is concentrated, not uniform. The affected driver pool is heaviest in California, Illinois, New York, New Jersey, and Texas, and in port, border, and high-density metro drayage. Enforcement geography is also diverging from issuance geography: licenses issued in California and Illinois are being interdicted in the Midwest, where a multi-state prosecutorial task force is concentrating resources. Expect elevated roadside out-of-service rates on Midwest lanes regardless of where a carrier is domiciled.

Carrier selection now carries constructive-notice liability. Under the Supreme Court's ruling in Montgomery v. Caribe Transport II, state negligent-hiring claims against transportation intermediaries are not preempted by federal law (U.S. Supreme Court, 2026). Because FMCSA has publicly identified specific driver populations and training providers as unqualified, the screenable signals sit at the carrier level: out-of-service history for English-proficiency violations, Driver Fitness scores, and out-of-service rate trend. There is no available way to trace which school trained a given carrier's drivers, so any claim to screen against the training-provider list overstates what the data supports.

Fuel is compounding the cost side. On top of the qualification squeeze, carriers are fronting record diesel at the pump before surcharge reimbursement catches up. Small carriers with thin working capital feel that timing gap most, adding a second pressure to the same segment already absorbing enforcement risk.

Capacity Calendar · Next 60 Days

Watch list for the next 60 days. Source: FreightPlus internal capacity calendar.

Window	Event	Expected Capacity Impact
Wk 39 · Sept 21-27	**End of Quarter Rush**	Shippers rush to meet quarter-end targets; carrier demand spikes the last week of the quarter; rate pressure on high-volume corridors.
Through October (peak now)	**Hurricane Season**	Gulf Coast and Southeast vulnerability; storm prep and recovery tie up capacity; relief freight displaces general capacity.
Through October	**Construction Season**	Flatbed demand for lumber, steel, and aggregates draws equipment from general freight; eases as the season winds down.
Wks 41-42 · Oct 5-18	**Diwali**	Regional impact in areas with Indian-American carrier presence; localized capacity displacement.
October onward	**Retail Peak Season**	E-commerce and big-box replenishment; pre-Black Friday inventory pushes; surge in small-package and LTL.
Wks 47-48 · Nov 23-29	**Thanksgiving and Black Friday**	Peak retail and food distribution demand; widespread driver time off; major capacity displacement; spot market volatility.

Demand Side: Soft Freight, Firmer Factories

Underlying freight demand is soft and does not by itself explain the capacity tightness. The ISM Manufacturing PMI slipped to 54.6 in August from 55.6 in July, an eighth straight month of expansion but below the 55.2 consensus, with new orders cooling to 53.7 (ISM, September 2026 release). Factory output is holding up better than order growth, which points to a demand pipeline that is flattening rather than accelerating.

Truck freight volumes tell the same story. The ATA For-Hire Truck Tonnage Index fell 1% in July, extending a soft patch and running below year-ago levels (ATA, August 2026 release). DAT national load postings eased 9.3% month over month even as they held 35.3% above a year ago, while truck postings fell 25.8% year over year (DAT Trendlines). That year-over-year divergence, more loads chasing far fewer posted trucks, is the capacity contraction showing through, not a demand surge.

For contract-heavy shippers, the read-through is that the spot market is doing the work of resetting leverage. Spot van rates are up 42.4% year over year even after easing 3.7% month over month (DAT Trendlines), and that year-over-year floor is what carriers will reference in the next contract cycle. A soft demand backdrop is not translating into soft pricing, because supply is contracting faster than demand.

Risk Factors

UPSIDE RISKS · RATES HIGHER	DOWNSIDE RISKS · RATES LOWER
Diesel and crude. A crude market near $98 Brent, with Saudi refinery outages and a Russian diesel export ban, keeps fuel costs and surcharges elevated, and any escalation pushes them higher.	**Soft freight demand.** ISM new orders are cooling and truck tonnage fell in July; a weaker demand pipeline caps how far rates can run.
CDL enforcement. The non-domiciled rule and English-proficiency enforcement remove qualified drivers on a rolling renewal schedule, tightening the small-carrier segment into 2027.	**Oil supply normalizing.** EIA models Brent easing toward $79 for 2026 on an assumption disruptions fade into 2027, which would relieve fuel costs.
Pending legislation. If Dalilah's Law advances, its employer-responsibility and foreign-dispatch provisions would add authority-revocation and back-office pressure on the same carrier segment.	**Litigation risk to the rule.** The non-domiciled CDL rule is under active challenge; a stay or vacatur would slow the capacity contraction. The Second Circuit hears a related state funding case September 28.
Q4 seasonal build. Retail peak, the end-of-quarter push, and holiday displacement compress capacity on high-density lanes into November.	**Spot rates easing.** Van, reefer, and flatbed spot rates all pulled back month over month, signaling the summer peak has passed.

FreightPlus Position

Fuel passthrough policy. With diesel at a 2026 record, the surcharge mechanism is doing what it is designed to do: keeping fuel out of the linehaul negotiation and resetting on published diesel. The variable worth reviewing is cadence. A weekly-reset surcharge tracks a fast-moving diesel market closely, while a monthly-lag surcharge can leave a billing mismatch on high-mileage lanes when diesel is climbing $0.30 or more in a week. Shippers and carriers should model both cadences against the current annual-average diesel path before locking one in.

Spot versus contract. Spot rates are easing month over month while sitting far above year-ago levels. That combination argues against reading the monthly pullback as a durable softening trend. The year-over-year floor is what carriers will bring to the table, and a contract book priced off last year's spot environment will look underwater at renewal.

Capacity strategy through year-end. The capacity contraction is regulatory and rolling, not cyclical, so it will not clear with the season. Shippers concentrated on Midwest, California-origin, and port-drayage lanes carry the most exposure and should build contingency capacity on those lanes specifically rather than across the board. FreightPlus can develop lane-level contingency plans where enforcement exposure is highest.

Contract bid timing. For RFPs landing this quarter, negotiate the linehaul rate and the fuel surcharge as separate components. Model the surcharge mechanism choice, weekly-reset versus monthly-lag, at the current annual-average diesel level, and price the linehaul against a spot market that is structurally higher than a year ago. The risk to avoid is bidding on the assumption that this year's spot floor resets lower.

Bottom Line

Diesel set a 2026 record at $5.967 per gallon, and the FreightPlus TL surcharge stepped to $0.80 per mile. The move is supply-driven, a crude rally and a diesel export ban, and it is a cost burden on shippers and carriers alike. A 600-mile load now carries about $210 more in fuel than it did at the pre-blockade baseline.

Capacity is tightening for a structural reason, not a seasonal one. Federal CDL enforcement is removing qualified drivers from the small-carrier segment on a rolling renewal schedule, concentrated in specific states and lanes, and load-to-truck ratios sit far above year-ago levels across every equipment type. This will not clear with the calendar.

Demand is soft, which caps how far rates can run, but not soft enough to offset a shrinking supply base. Price linehaul and fuel as separate components, model the surcharge cadence against a rising diesel path, and treat the spot market's year-over-year floor, not its month-over-month pullback, as the number that matters at renewal.

Sources

EIA Weekly Retail On-Highway Diesel Prices (week ending 09/07/26); EIA Short-Term Energy Outlook (August 2026 release); DAT Trendlines (load-to-truck ratios and spot rates, week ending 09/05/26); Predictive network rates; FreightPlus FSC Schedule; ISM Manufacturing PMI (August 2026); ATA For-Hire Truck Tonnage Index (July 2026, August release); U.S. DOT enforcement announcement (August 31, 2026); FMCSA non-domiciled CDL final rule and litigation record; U.S. Supreme Court, Montgomery v. Caribe Transport II; J.B. Hunt and C.H. Robinson driver-supply analyses; Goldman Sachs and Bank of America Brent crude forecasts; NBC News, Axios, and Reuters diesel and crude reporting (September 2026); FreightPlus internal capacity calendar.