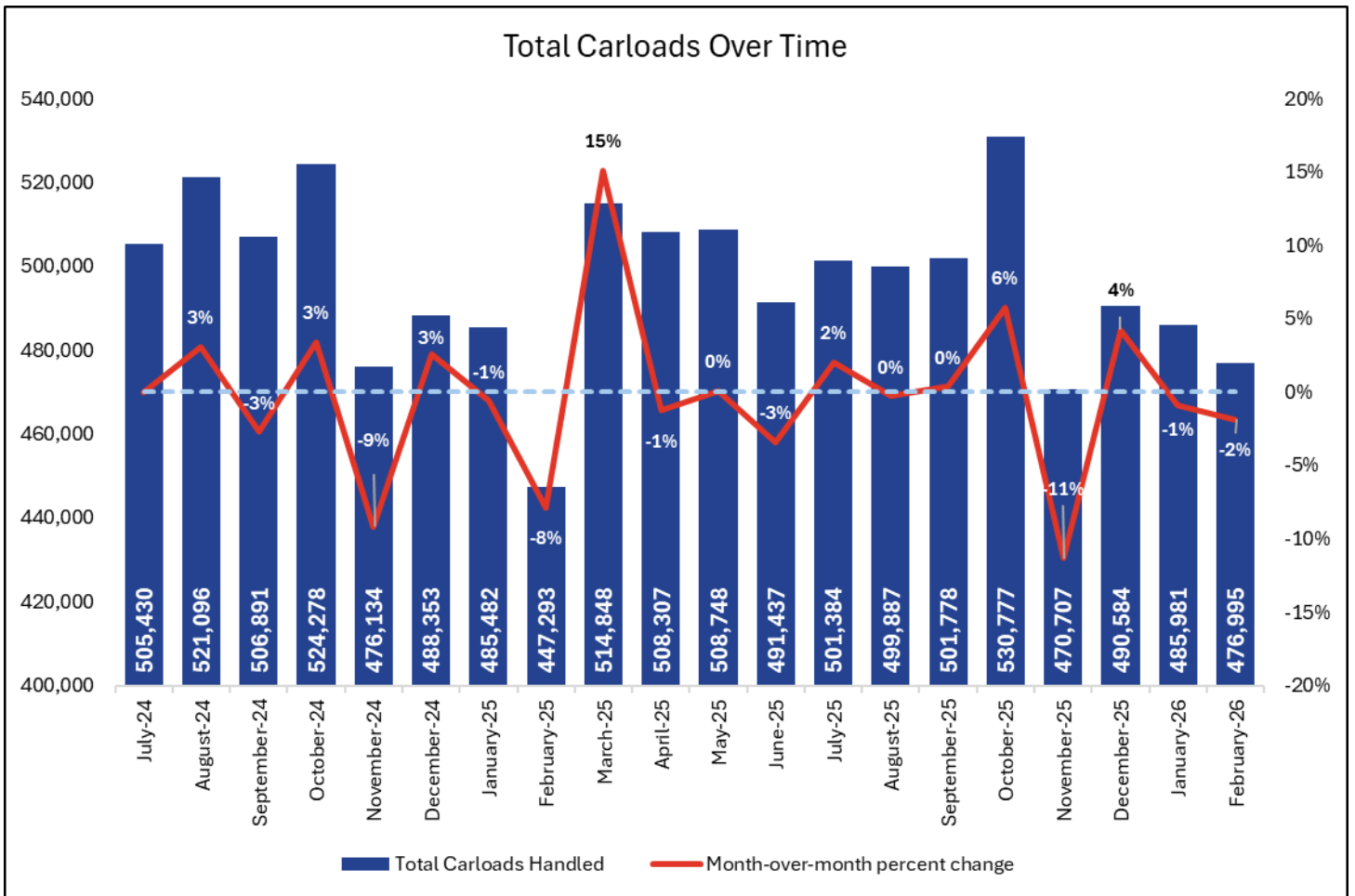




Short Line Carloads Report – April 2026

Overall Short Line Carloads Volumes

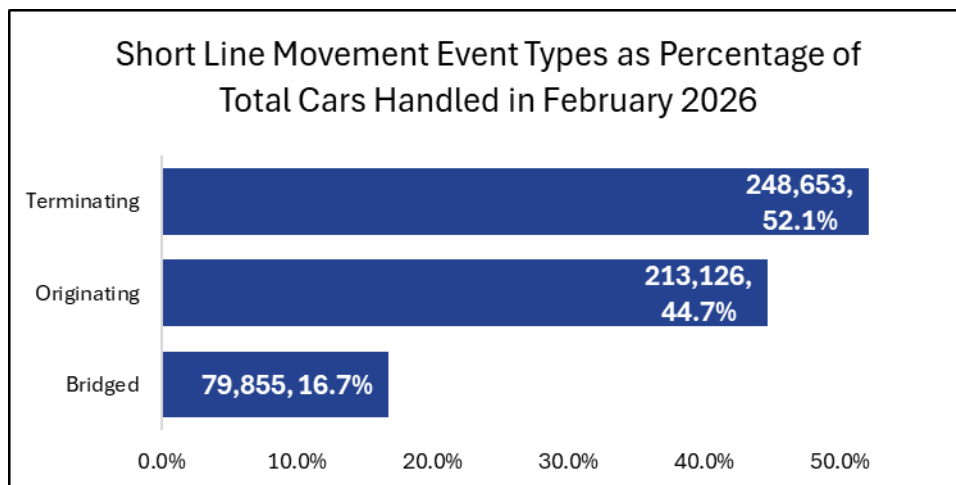
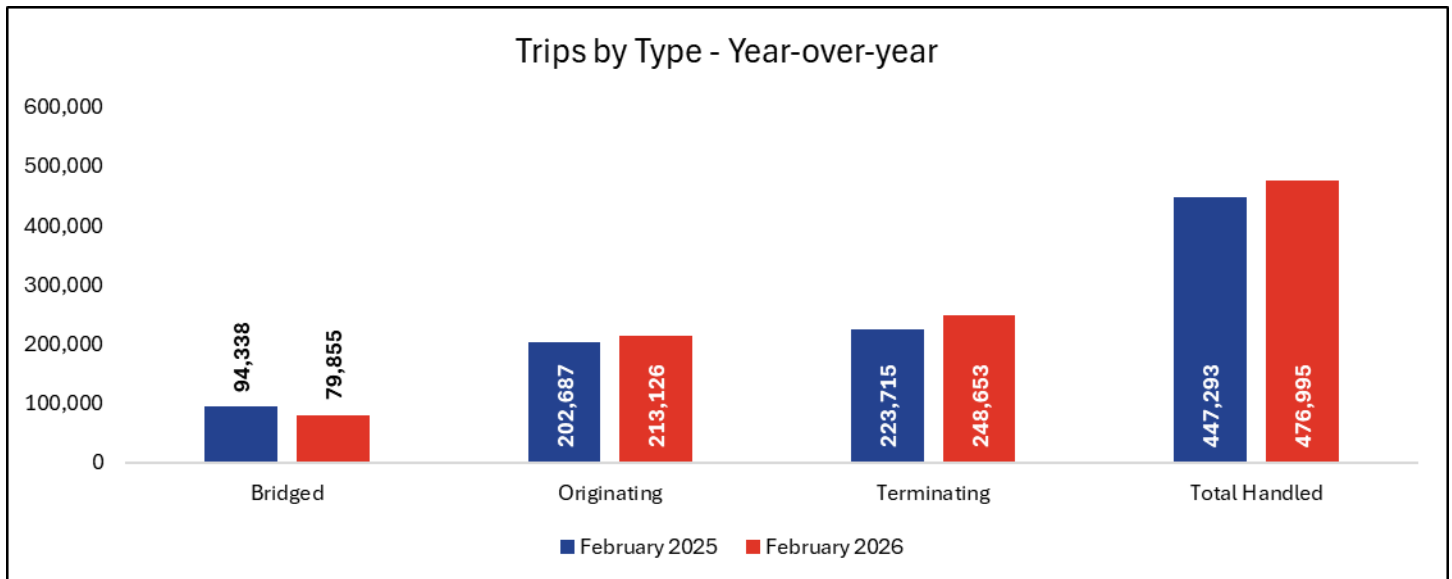
This table presents the long-term trends of carloads handled by short lines and the respective month-over-month percent change. This data series begins with July 2024 carloads, hence there is no data for a month to month change in that field. As seen below, February 2026 is only slightly down from January’s volumes but is up by a substantial margin compared to February 2025.



Short Line Carload Trends

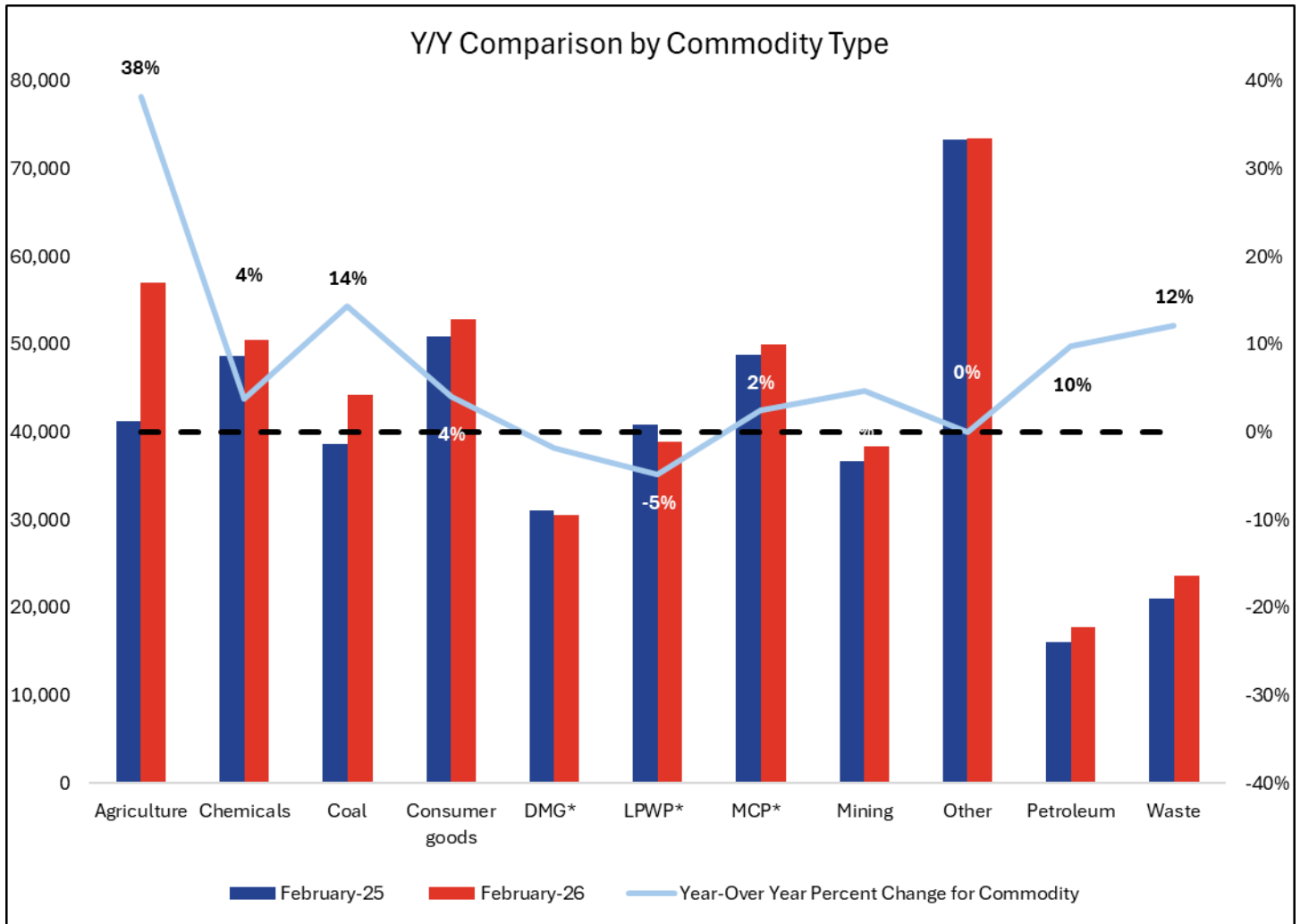
February 2026 carload volumes were up nearly across the board with regards to movement types. While bridged movements were down, they were in line with previous contractions. Meanwhile, originations, terminations, and total carloads handled were all up significantly. In fact, terminations were up by nearly 25,000 carloads annually while total handled increased by nearly 30,000 carloads.

	February 2025	February 2026	Percent change
Bridged	94,338	79,855	-15%
Originating	202,687	213,126	5%
Terminating	223,715	248,653	11%
Total Handled	447,293	476,995	7%



Note – These values may add to more than 100%. This is due to the nature of some carloads being handled multiple times by multiple railroads across the three movement event types.

The following chart provides the Year-Over-Year monthly comparison by commodity, identifying the drivers of overall carload volume.

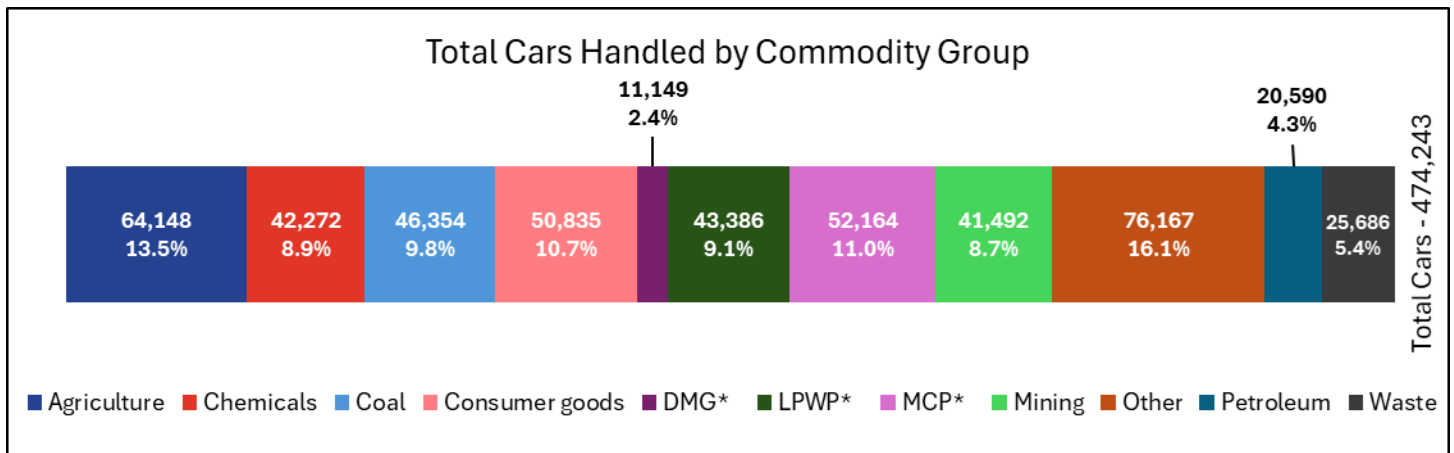


DMG – Durable Manufactured Goods
 LPWP – Lumber, Paper and Wood Products
 MCP – Manufacturing and Construction Products

February carloads handled grew the most in Agriculture (38%), Coal (14%), and Waste (12%) categories compared to February 2025. The largest decreases were seen in carloads handled for Lumber, Paper and Wood Products (-5%) and Durable Manufactured Goods (-2%). With a net gain of 15,734 carloads, Agriculture also saw the greatest annual growth of raw carloads. With a net loss of 1,957 carloads handled, Lumber, Paper and Wood Products was the commodity group with the largest decrease among the commodity categories compared to February 2025.

The following table and chart show the individual commodity volumes as well as their percentage of total carloads handled.

	February 2026	Percentage of Total Carloads Handled
Agriculture	61,520	13.3%
Chemicals	43,141	9.3%
Coal	46,856	10.1%
Consumer goods	48,833	10.6%
DMG*	14,450	3.1%
LPWP*	40,476	8.8%
MCP*	49,636	10.7%
Mining	43,293	9.4%
Other	68,679	14.9%
Petroleum	19,922	4.3%
Waste	24,973	5.4%
Total	461,779	100.0%



DMG – Durable Manufactured Goods
 LPWP – Lumber, Paper and Wood Products
 MCP – Manufacturing and Construction Products

Carloads Table

Commodity Group	Trip Type	February 2025	February 2026	Percent change
Agriculture	Originated	26,997	32,006	19%
	Bridged	3,015	2,903	-4%
	Terminated	16,338	29,514	81%
	Total Handled	41,217	56,951	38%
Chemicals	Originated	12,965	12,293	-5%
	Bridged	11,465	11,982	5%
	Terminated	28,869	30,848	7%
	Total Handled	48,627	50,457	4%
Coal	Originated	18,756	21,450	14%
	Bridged	10,831	4,633	-57%
	Terminated	20,261	25,406	25%
	Total Handled	38,626	44,181	14%
Consumer Goods	Originated	20,783	21,395	3%
	Bridged	10,086	9,814	-3%
	Terminated	26,487	27,438	4%
	Total Handled	50,837	52,897	4%
Durable Manufactured Goods	Originated	7,596	8,088	6%
	Bridged	26,264	24,947	-5%
	Terminated	7,053	6,362	-10%
	Total Handled	31,081	30,506	-2%
Lumber, Paper, and Wood Products	Originated	21,151	19,831	-6%
	Bridged	3,049	2,580	-15%
	Terminated	21,222	20,645	-3%
	Total Handled	40,883	38,926	-5%
Manufacturing or Construction Products	Originated	28,014	27,446	-2%
	Bridged	4,948	5,089	3%
	Terminated	21,525	22,190	3%
	Total Handled	48,835	50,015	2%
Mining	Originated	16,745	18,901	13%
	Bridged	1,546	1,147	-26%
	Terminated	23,220	24,392	5%
	Total Handled	36,610	38,346	5%
Petroleum Products	Originated	6,942	7,829	13%
	Bridged	972	1,494	54%
	Terminated	11,232	12,093	8%
	Total Handled	16,138	17,721	10%
Other	Originated	31,778	31,191	-2%

Commodity Group	Trip Type	February 2025	February 2026	Percent change
Other <i>Includes but not limited to misc. freight shipments; mail, express or other contract traffic; freight forwarder traffic; misc. mixed shipments, etc.</i>	Bridged	19,825	12,763	-36%
	Terminated	36,431	37,488	3%
	Total Handled	73,366	73,377	0%
Waste	Originated	10,960	12,696	16%
	Bridged	2,337	2,503	7%
	Terminated	11,077	12,277	11%
	Total Handled	21,073	23,618	12%
Total	Originated	202,687	213,126	5%
	Bridged	94,338	79,855	-15%
	Terminated	223,715	248,653	11%
	Total Handled	447,293	476,995	7%

Definitions

- **Originated**- A carload’s initial point of shipment.
- **Bridged** - A carload shipment that originates on one railroad, is transported by a bridge railroad, and then transferred to another railroad for its final destination.
- **Terminated** - A carload shipment of a commodity that originated on one railroad but was unloaded from the receiving railroad at its final destination, with no further rail transportation planned.
- **Total handled** – Total number of individual carloads that were either an origination, termination, or a bridge movement, moved by at least one short line. This total will generally be smaller than the sum of originated, bridged and terminated movements as adding those together results in double (or triple) counting of the same carload.

Carload data is based on a custom short line carload report created in cooperation between ASLRRRA and Railinc based on waybill data submitted by railroads.

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