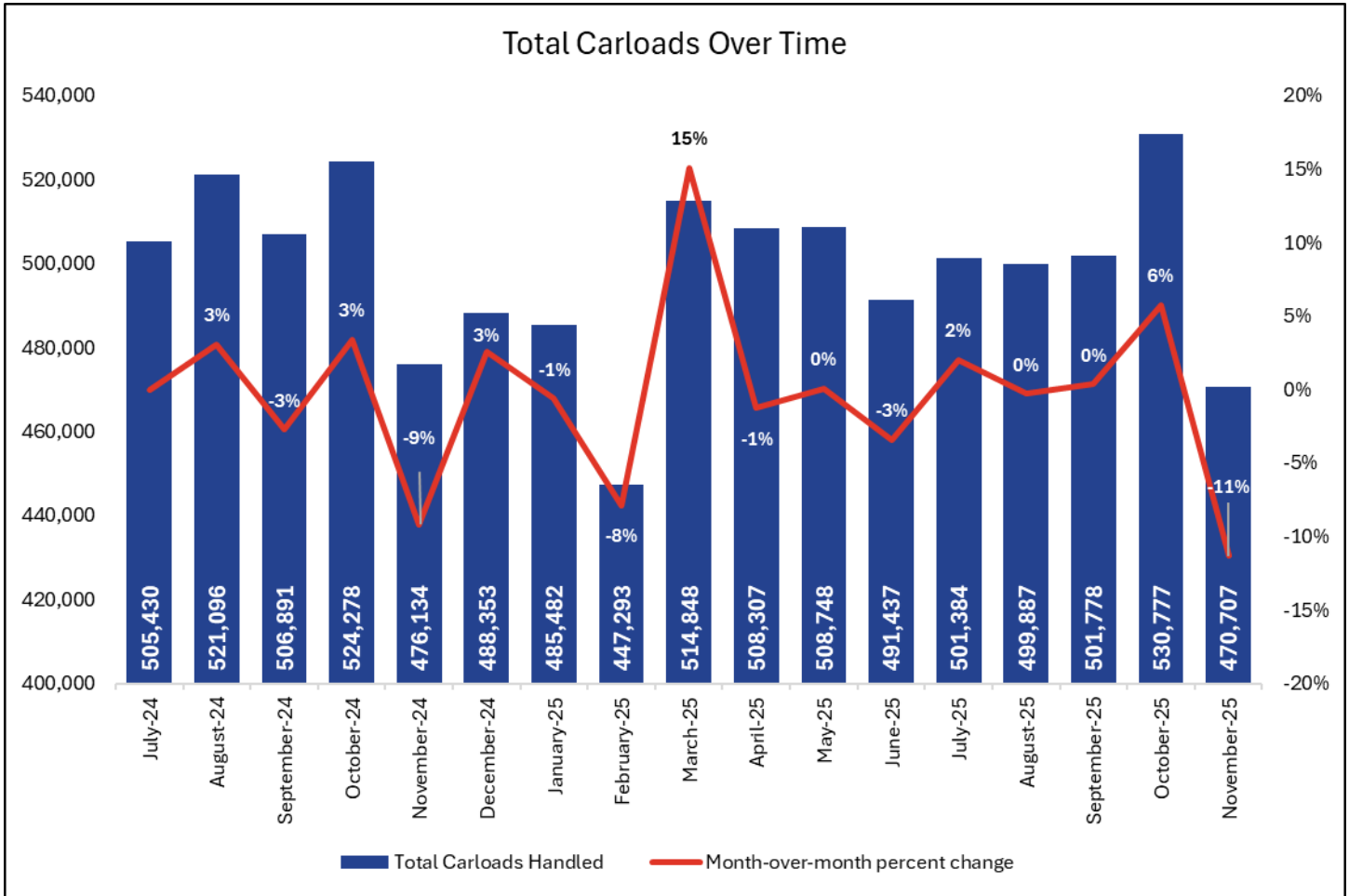




Short Line Carloads Report – January 2026

Overall Short Line Carloads Volumes

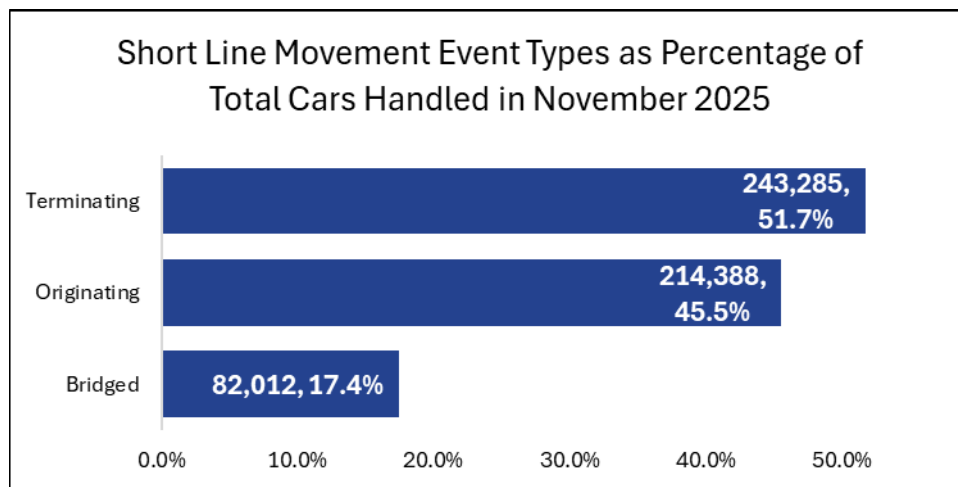
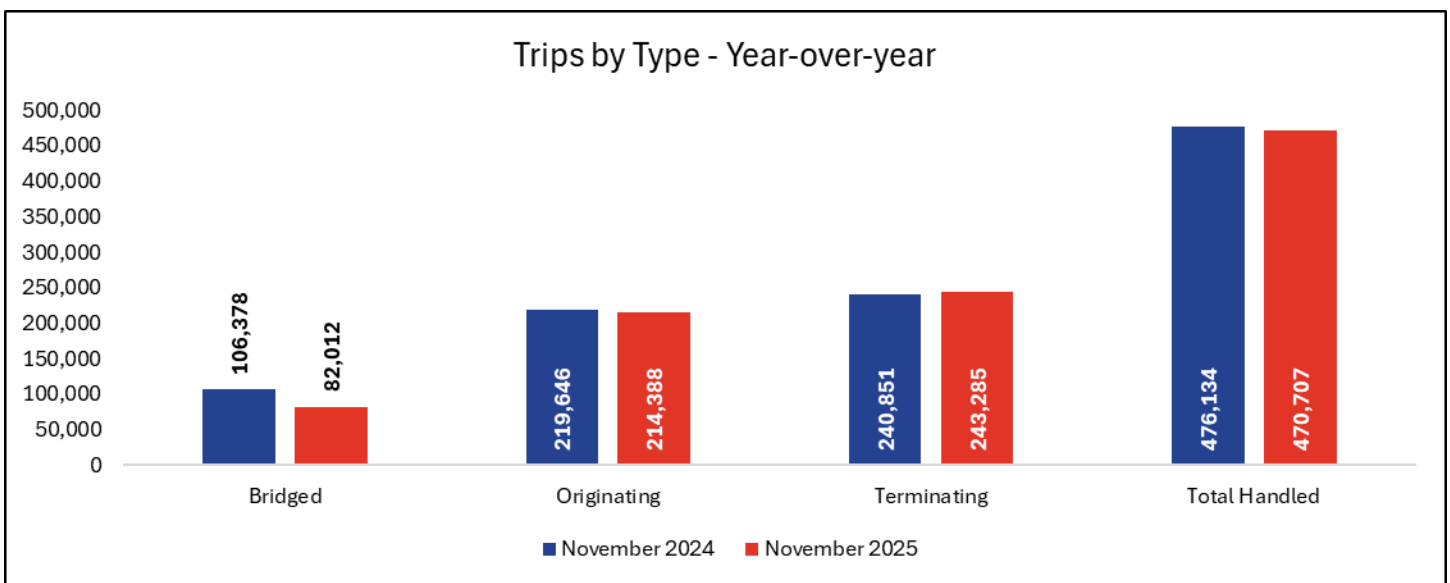
This table presents the long-term trends of carloads handled by short lines and the respective month-over-month percent change. This data series begins with July 2024 carloads, hence there is no data for a month to month change in that field. As seen below, November 2025 followed an annual pattern with a significant decline from an October peak.



Short Line Carload Trends

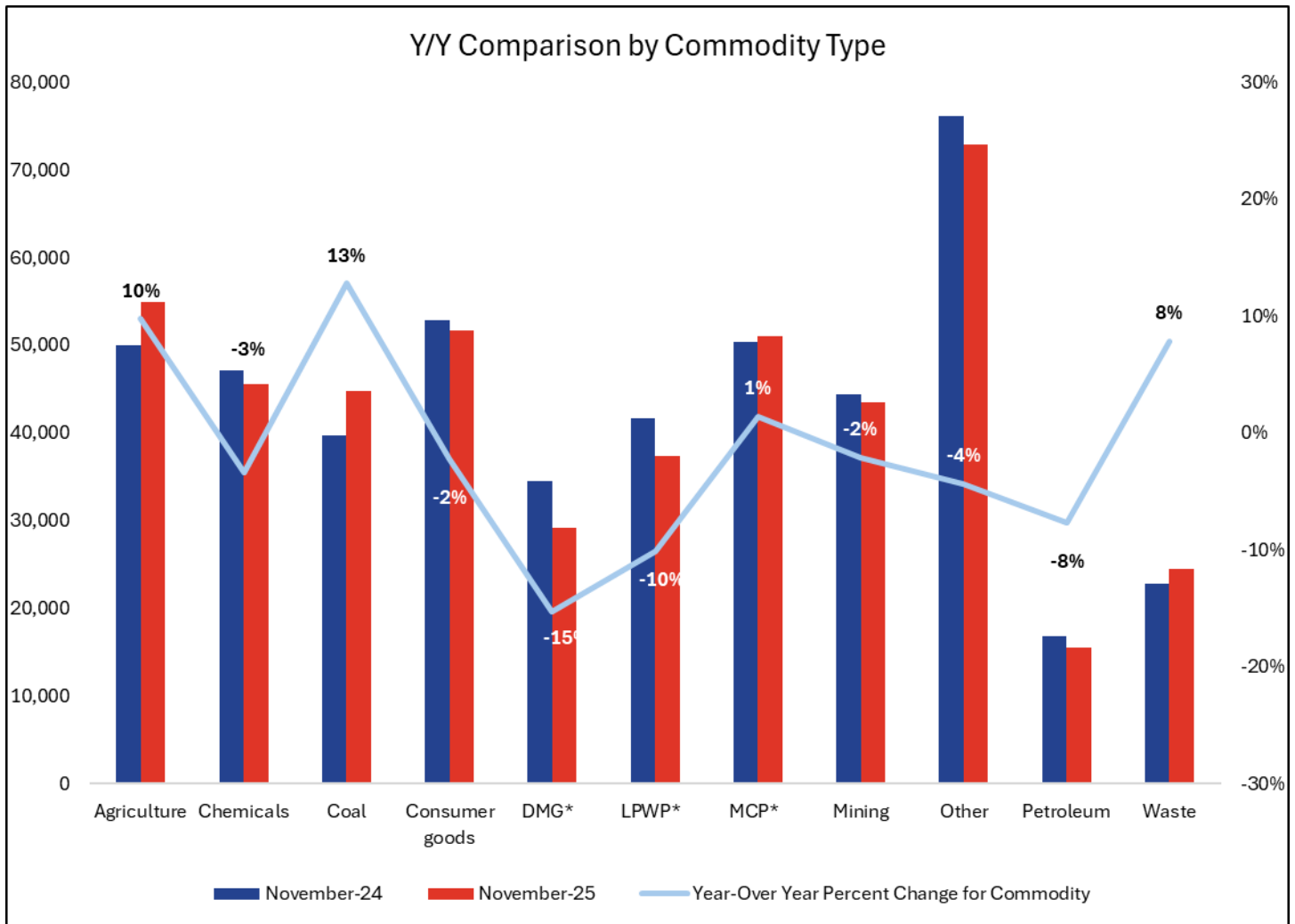
When comparing overall carloads handled, as well as by movement-type, November 2025 figures were largely consistent with those of November 2024. Overall carloads handled decreased by just 1% in an annual comparison. This was due to originations being down just 2% and terminations being up 1% between 2024 and 2025. The largest change was again in bridge movements with a 23% loss of carloads.

	November 2024	November 2025	Percent change
Bridged	106,378	82,012	-23%
Originating	219,646	214,388	-2%
Terminating	240,851	243,285	1%
Total Handled	476,134	470,707	-1%



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.

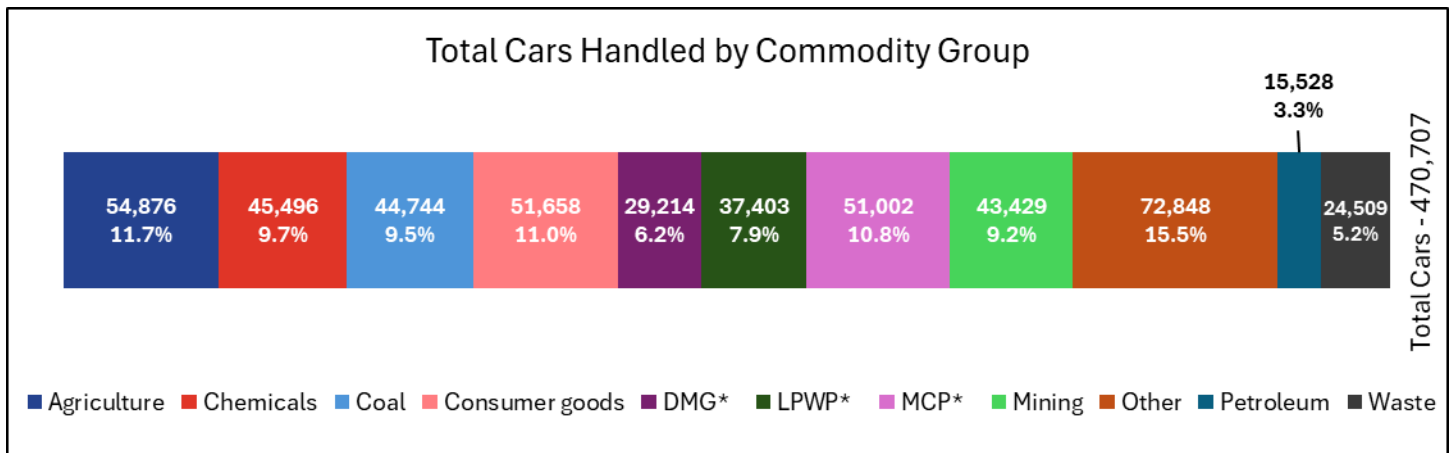


DMG – Durable Manufactured Goods
 LPWP – Lumber, Paper and Wood Products
 MCP – Manufacturing and Construction Products

November short line carloads saw the greatest growth in Coal (13%), Agriculture (10%), and Waste (8%) compared to November 2024. The largest decrease was seen in carloads for durable manufactured goods (-15%). Coal also saw the greatest growth of raw carloads with a net gain of 5,072 carloads. The largest volume decrease was among durable manufactured goods carloads with those losing 5,295 carloads compared to November 2024.

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

	November 2025	Percentage of Total Carloads Handled
Agriculture	54,876	11.7%
Chemicals	45,496	9.7%
Coal	44,744	9.5%
Consumer goods	51,658	11.0%
DMG*	29,214	6.2%
LPWP*	37,403	7.9%
MCP*	51,002	10.8%
Mining	43,429	9.2%
Other	72,848	15.5%
Petroleum	15,528	3.3%
Waste	24,509	5.2%
Total	470,707	100.0%



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

Carloads Table

Commodity Group	Trip Type	November 2024	November 2025	Percent change
Agriculture	Originated	31,577	33,678	7%
	Bridged	3,186	2,873	-10%
	Terminated	22,884	25,459	11%
	Total Handled	50,010	54,876	10%
Chemicals	Originated	11,833	10,149	-14%
	Bridged	12,902	12,309	-5%

Commodity Group	Trip Type	November 2024	November 2025	Percent change
Chemicals	Terminated	27,361	27,039	-1%
	Total Handled	47,085	45,496	-3%
Coal	Originated	19,918	22,509	13%
	Bridged	8,261	4,951	-40%
	Terminated	21,735	25,799	19%
	Total Handled	39,672	44,744	13%
Consumer Goods	Originated	21,356	20,699	-3%
	Bridged	11,011	10,336	-6%
	Terminated	27,698	26,543	-4%
	Total Handled	52,854	51,658	-2%
Durable Manufactured Goods	Originated	7,134	6,468	-9%
	Bridged	30,976	25,037	-19%
	Terminated	8,070	6,786	-16%
	Total Handled	34,509	29,214	-15%
Lumber, Paper, and Wood Products	Originated	22,050	19,835	-10%
	Bridged	3,399	2,844	-16%
	Terminated	21,092	18,778	-11%
	Total Handled	41,604	37,403	-10%
Manufacturing or Construction Products	Originated	28,210	29,136	3%
	Bridged	5,713	5,025	-12%
	Terminated	22,399	22,822	2%
	Total Handled	50,321	51,002	1%
Mining	Originated	23,016	21,447	-7%
	Bridged	3,491	1,168	-67%
	Terminated	29,456	29,404	0%
	Total Handled	44,358	43,429	-2%
Petroleum Products	Originated	6,699	6,494	-3%
	Bridged	1,041	1,366	31%
	Terminated	12,303	11,014	-10%
	Total Handled	16,826	15,528	-8%
Other <i>Includes but not limited to misc. freight shipments; mail, express or other contract traffic; freight forwarder traffic; misc. mixed shipments, etc.</i>	Originated	36,569	30,987	-15%
	Bridged	23,713	13,178	-44%
	Terminated	35,394	36,141	2%
	Total Handled	76,156	72,848	-4%
Waste	Originated	11,284	12,986	15%
	Bridged	2,685	2,925	9%
	Terminated	12,459	13,500	8%
	Total Handled	22,739	24,509	8%

Commodity Group	Trip Type	November 2024	November 2025	Percent change
Total	Originated	219,646	214,388	-2%
	Bridged	106,378	82,012	-23%
	Terminated	240,851	243,285	1%
	Total Handled	476,134	470,707	-1%

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.

This work product may not be disseminated without permission granted by ASLRRRA. Contact ASLRRRA at foelsner@aslrra.org for all inquiries.