



THE NAX INDEX

YOUR BAROMETER FOR NORTH AMERICAN
CROSS-BORDER FREIGHT CONDITIONS

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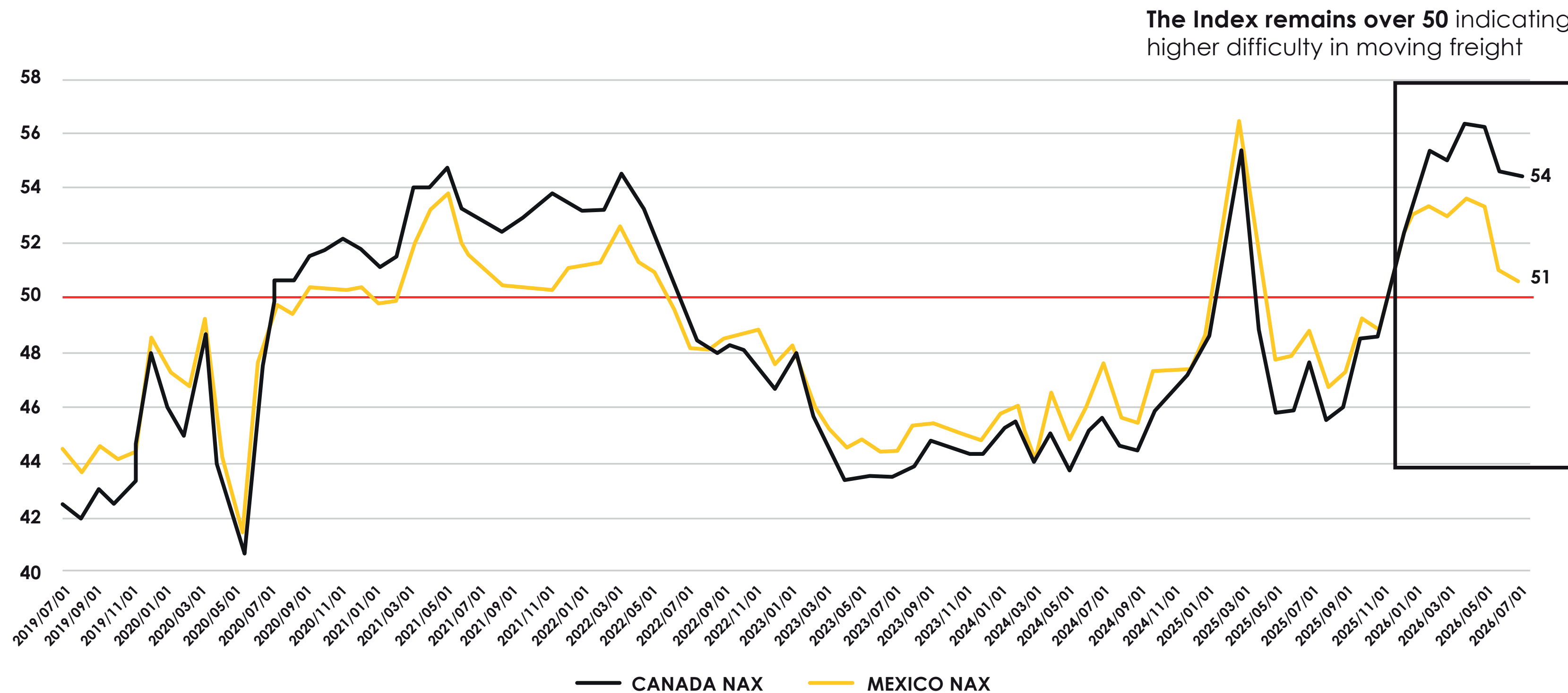
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WHAT IS THE NAX INDEX?

The **NAX Index** is a single score that tracks market pressure for moving freight across the U.S.–Canada and U.S.–Mexico borders.

The **NAX** weighs the impact of more than 10 economic, freight and trade indicators to provide one signal. The NAX gives you a clear, composite view of market conditions so you can plan and act with confidence.

The NAX Index - July 2026



CANADA NAX: 54
MEXICO NAX: 51

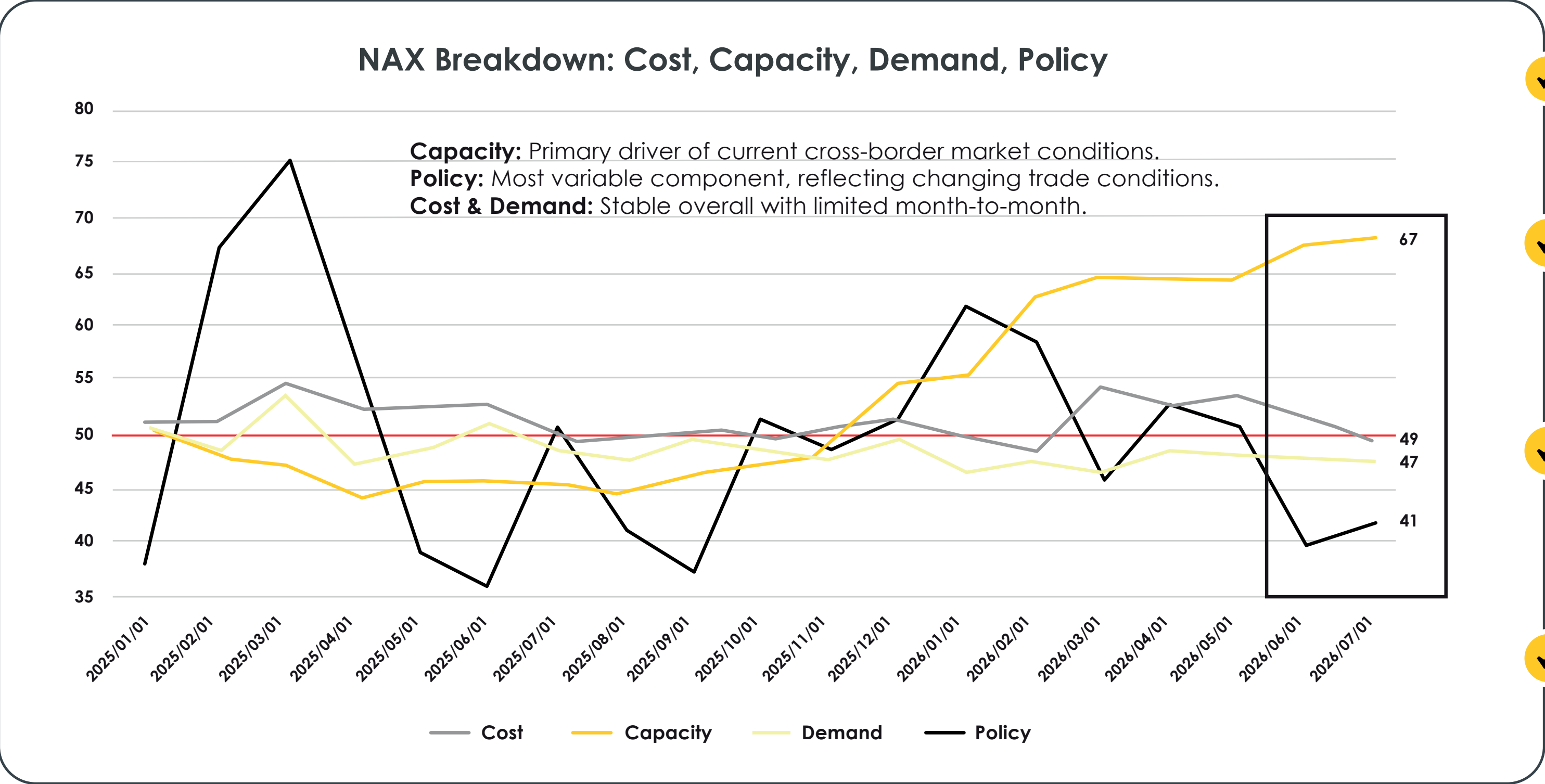
How to read:

- ✓ >50: tighter conditions (cost ↑, capacity ↓, regulatory challenges high)
- ✓ <50: looser conditions (cost ↓, capacity ↑, regulatory challenges low-medium)

[Read the Disclaimer](#)

COST, CAPACITY, DEMAND, POLICY

BREAKING DOWN THE 4 PILLARS OF THE NAX INDEX



✓ **Policy** pressure increased from last month. Although it remains below levels seen earlier this year, it can still affect cross-border shipping and planning.

✓ **Capacity** remains the strongest driver of the index. Truck availability continues to be limited, making advance planning and carrier commitments more important.

✓ **Costs** remain elevated and have started to level off. Lower fuel prices have provided some relief, but transportation costs remain above historical averages.

✓ **Demand** remains steady and below the 50 mark. Freight volumes continue at a consistent pace without signs of significant growth or decline.

WHAT THIS MEANS FOR COMPANIES SHIPPING BETWEEN MEXICO, THE US, AND CANADA?

- The NAX has remained above 50, indicating continued difficulty in moving cross-border freight.
- Capacity remains the primary challenge, while policy uncertainty has eased compared to earlier months.
- Canada continues to experience higher pressure than Mexico, although the gap has narrowed slightly in recent months.
- Uncertainty over the future of USMCA may have long term implications, with no major immediate impacts not yet visible.

JULY 2026 INSIGHTS

Capacity continues to keep the market challenging, while demand and costs remain relatively balanced.

- ✓ Moving freight across the border continues to require more planning than usual, with the NAX Index remaining above 50.
- ✓ Truck availability has shown little improvement, securing capacity in advance remains a crucial step.
- ✓ Fuel costs have eased slightly, but overall transportation costs overall remain at high levels.
- ✓ Trade and tariff activity increased slightly this month. While there is little impact on day-to-day operations, continued changes may influence longer-term cross-border planning.
- ✓ Canada continues to see more difficult conditions than Mexico, particularly when arranging truck capacity.

RECOMMENDATIONS

Cross-border conditions remain stable overall, but limited truck availability continues to make planning important.

- ✓ Review shipment schedules early to avoid competing for limited truck capacity.
- ✓ Confirm carrier commitments before freight is ready, particularly on Canada lanes.
- ✓ Leave flexibility in pickup schedules where possible to reduce the impact of operational changes.
- ✓ Work with your carriers on solutions for freight to mitigate high truck costs and volatility.
- ✓ Keep monitoring policy developments, as even small changes can influence cross-border operations.

WHEN TO CONSIDER ALTERNATIVE MODES

- **Time-sensitive freight:** Consider expedited services when delivery commitments cannot be delayed.
- **Cost-focused freight:** Consider intermodal solutions where transit time allows and cost savings are a priority.

LET'S TALK ABOUT YOUR CROSS-BORDER SHIPPING

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