

THE NAX INDEX

YOUR BAROMETER FOR NORTH AMERICAN
CROSS-BORDER FREIGHT CONDITIONS

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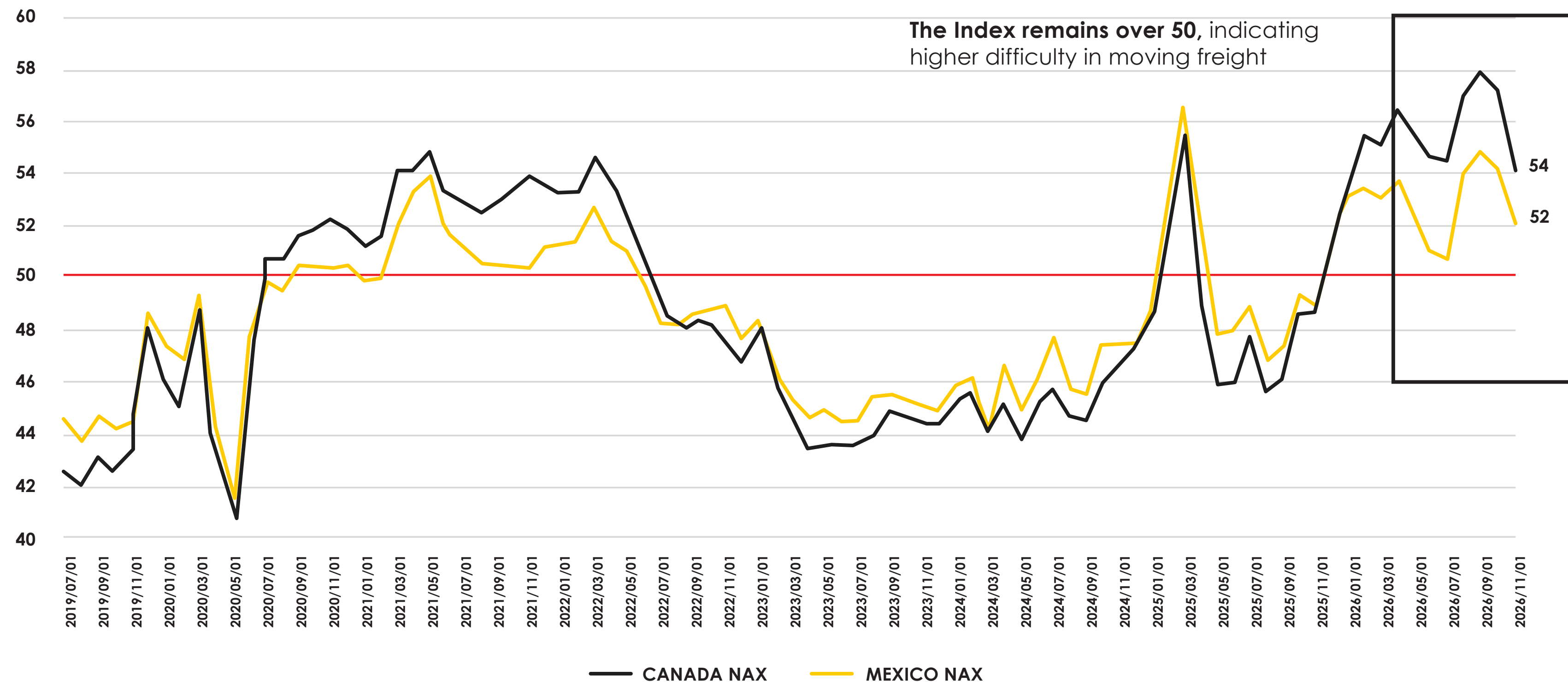


WHAT IS THE NAX INDEX?

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 - November 2026



CANADA NAX: 54
MEXICO NAX: 52

How to read:



>50: tighter conditions (cost ↑, capacity ↓, regulatory challenges high)

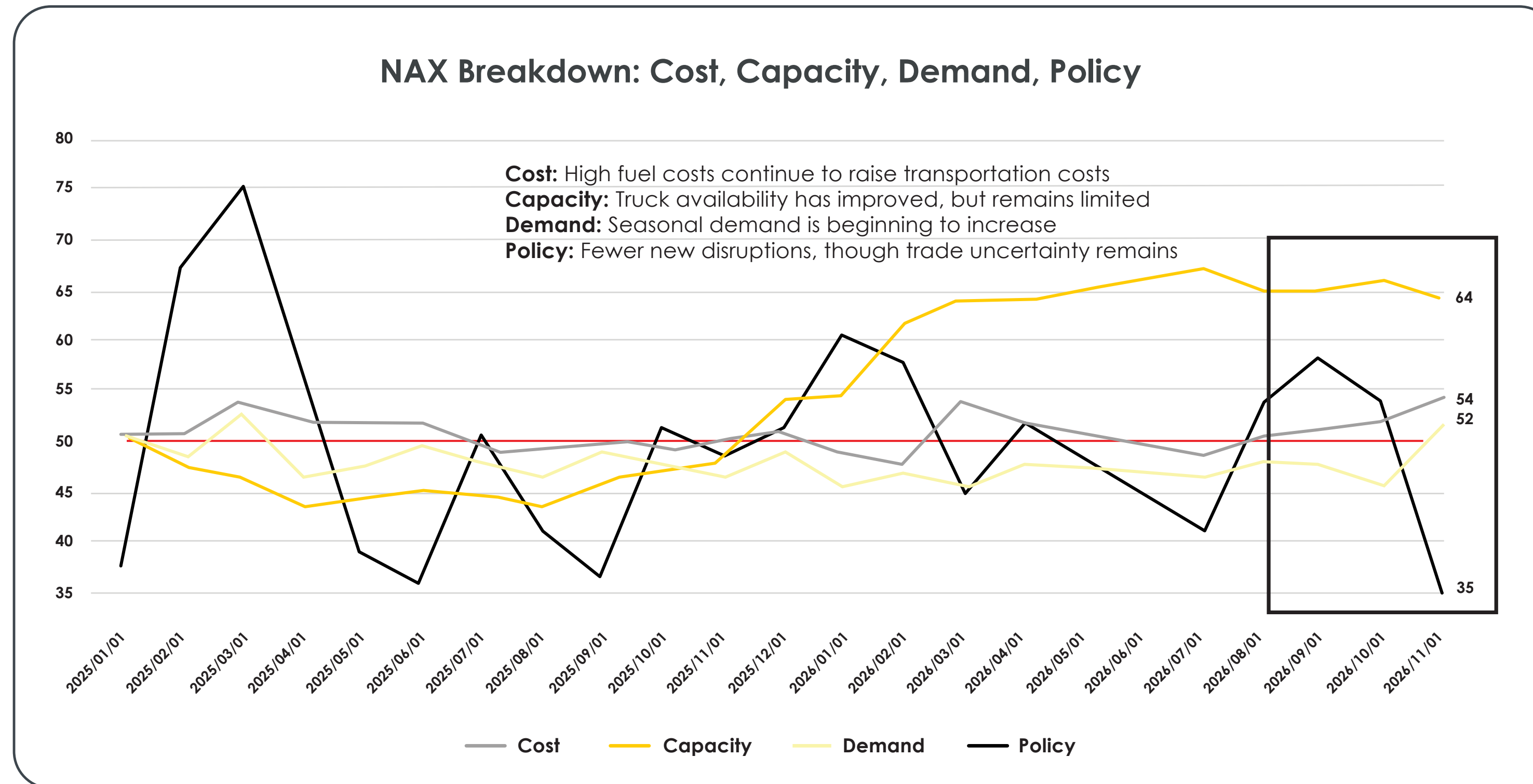


<50: looser conditions (cost ↓, capacity ↑, regulatory challenges low-medium)

[Read the Disclaimer](#)

COST, CAPACITY, DEMAND, POLICY

BREAKING DOWN THE 4 PILLARS OF THE NAX INDEX



Costs: Transportation costs continue to rise, with high diesel prices adding to fuel surcharges and overall shipment costs.



Capacity: Truck availability has improved slightly, but remains limited. Shippers may still have fewer options when primary carrier coverage is unavailable, particularly as peak-season volumes increase.



Demand: Shipment activity is beginning to increase as the market approaches peak season. This may put additional pressure on available trucks if volumes continue to build.



Policy: Policy-related uncertainty has eased considerably from last month. Existing trade measures still require attention, but they are contributing less to current cross-border difficulty.

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

- Cross-border conditions are improving, but both corridors remain above the level associated with easier shipping.
- Canada remains more difficult than Mexico, but conditions across the two corridors are becoming more similar.
- Lower policy related pressure is providing some relief, while fuel costs and truck availability continue to affect day-to-day planning.
- Heading into peak season, shippers should remain focused on **capacity planning, fuel exposure, and reliable carrier coverage**

NOVEMBER 2026 INSIGHTS

Cross-border conditions continue to ease, but high transportation costs and limited capacity remain important heading into peak season.

- ✓ **NAX has declined for both Canada and Mexico for a second month**, showing some improvement in cross-border conditions while both corridors remain above 50. Canada continues to be more difficult than Mexico, mainly because of the policy related challenges.
- ✓ **Truck availability has improved from recent months**, but not enough to meaningfully ease capacity constraints. **We see slight growth in carrier acceptance**, but capacity still remains under pressure as the market heads into peak season.
- ✓ **Seasonal demand is beginning to build**, which may limit further improvement in truck availability over the coming weeks.
- ✓ **Fuel costs remain a significant concern**. Diesel has moved higher again, keeping fuel surcharges and total transportation costs elevated even as the overall NAX improves.

RECOMMENDATIONS

Peak-season demand and high operating costs require early planning.

- ✓ **Move non-urgent freight outside peak shipping days** where possible to reduce exposure to limited capacity and higher rates.
- ✓ **Prioritize capacity for critical shipments and fixed delivery dates** rather than treating all loads the same.
- ✓ **Review carrier coverage on high-volume lanes before peak demand builds**, especially where primary carrier acceptance has been inconsistent.
- ✓ **Check fuel surcharge terms and total landed costs** as diesel remains a major contributor to transportation spend.
- ✓ **Use flexible pickup windows for lower priority loads** to give carriers more options and improve coverage.

WHEN TO CONSIDER ALTERNATIVE MODES

- **Time-sensitive freight:** Consider expedited service when a delayed pickup or delivery could affect production or customer commitments.
- **Flexible, longer-haul freight:** Consider intermodal where additional transit time is acceptable and controlling transportation costs is a priority.

LET'S TALK ABOUT YOUR CROSS-BORDER SHIPPING

CONTACT TRAFFIX