

THE NAX INDEX

YOUR BAROMETER FOR NORTH AMERICAN
CROSS-BORDER FREIGHT CONDITIONS

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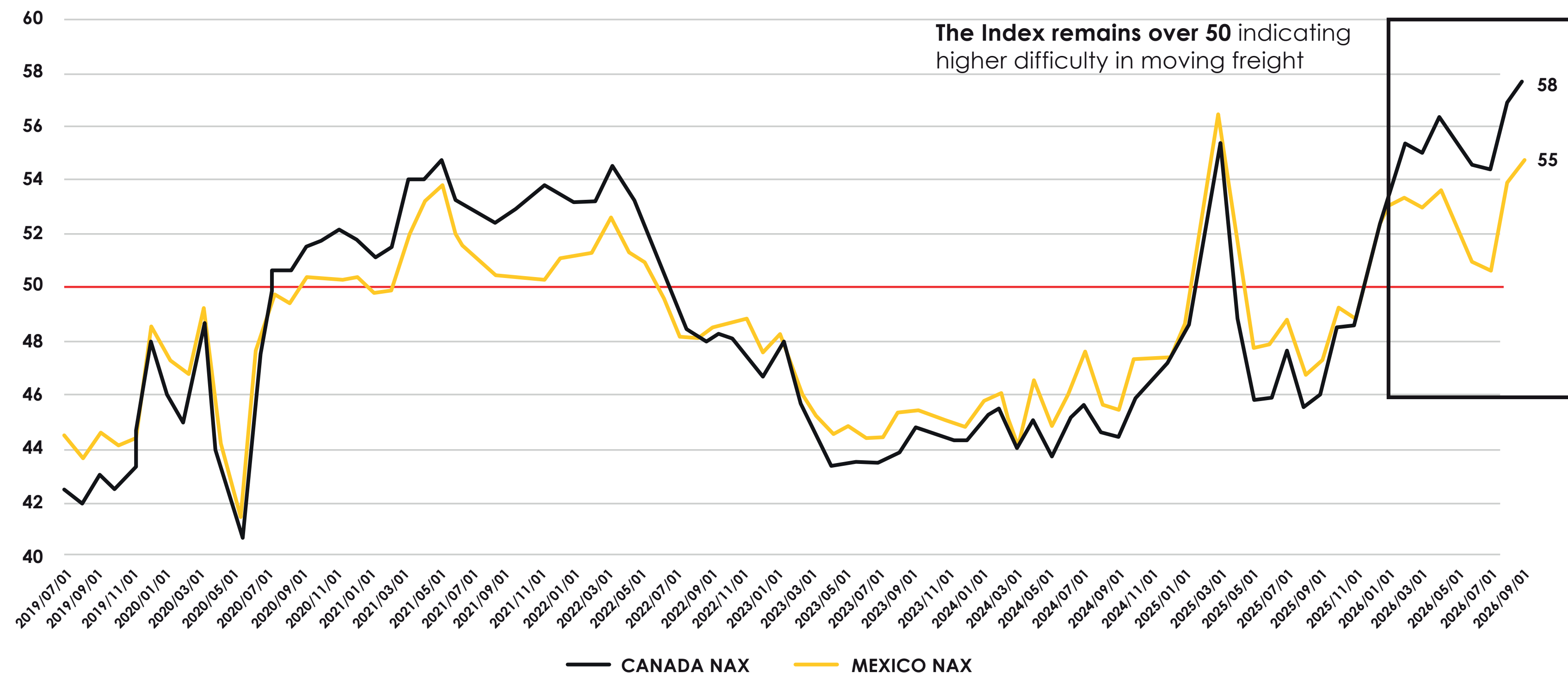


WHAT IS THE NAX INDEX?

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 - September 2026



CANADA NAX: 58
MEXICO NAX: 55

How to read:



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

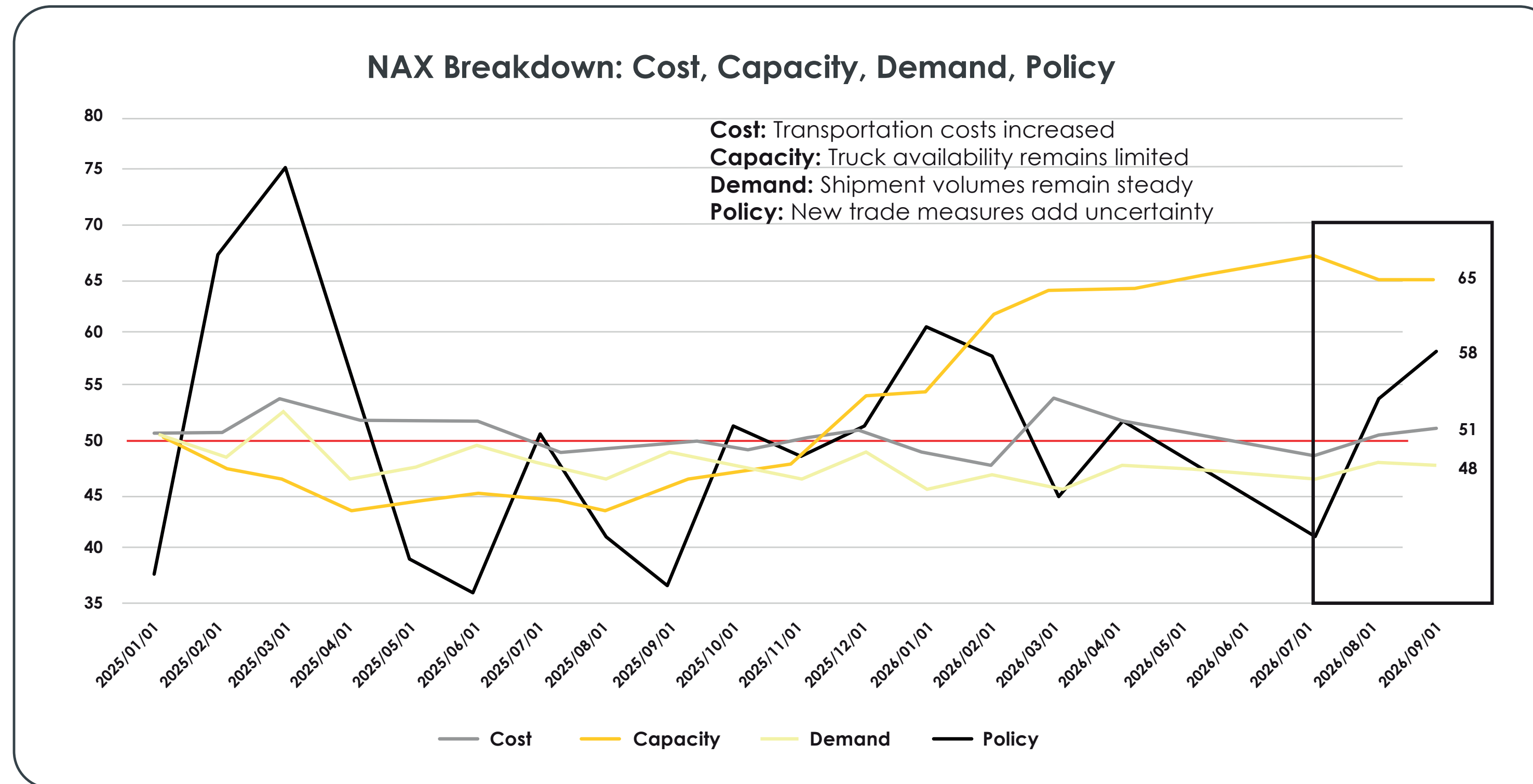


<50: looser conditions (cost ↓, capacity ↑, regulatory challenges low-medium)

[Read the Disclaimer](#)

COST, CAPACITY, DEMAND, POLICY

BREAKING DOWN THE 4 PILLARS OF THE NAX INDEX



Costs: Transportation costs remain high, with fuel still adding pressure. Recent changes in the NAX are being driven more by capacity and policy than by a major shift in pricing.



Capacity: Truck availability remains limited, giving shippers fewer backup options when primary carrier coverage is unavailable.



Demand: Shipment volumes remain relatively steady, with no significant seasonal surge. This is helping keep demand from becoming a larger challenge for the market.



Policy: Trade conditions remain uncertain, especially for U.S.–Canada shipments. New tariff measures may affect duties, product classifications, and total landed costs.

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

- The market has become harder to plan around, limited capacity now overlaps with more trade uncertainty.
- Canada requires more attention than Mexico as current trade measures add cost and planning questions to an already more difficult corridor.
- Mexico remains more manageable in comparison, with the latest increase driven less by policy changes than on the Canada side.

SEPTEMBER 2026 INSIGHTS

Cross-border freight has become more difficult, with limited truck availability now overlapping with greater trade uncertainty.

- ✓ **NAX for both Canada and Mexico continue to trend above 50**, indicating higher difficulty in moving cross-border freight than historical averages
- ✓ **Available truck capacity remains limited**, and with Labor Day and changing cross-border trade flows impacting availability, capacity is expected to remain tight.
- ✓ **Fuel costs continue upward**, keeping fuel surcharges elevated, but capacity remains the larger challenge for shippers.
- ✓ **Trade-policy uncertainty has increased**, adding more complexity to cost and shipment planning, particularly for U.S.–Canada freight.
- ✓ **Demand remains relatively steady**, reinforcing that current market difficulty is being driven more by available capacity and trade conditions than by higher shipment volumes. Watch for how U.S.–Canada tariffs may impact demand.

RECOMMENDATIONS

- ✓ Review tariff exposure and product classifications for affected U.S.–Canada-related freight as part of a total landed cost calculation.
- ✓ Protect committed carrier capacity on shipments with fixed pickup or delivery dates rather than relying on last-minute coverage.
- ✓ Build backup options around critical lanes, especially where a missed pickup could affect production or customer commitments.
- ✓ Compare intermodal on eligible long-haul freight where additional transit time is acceptable; current rail economics continue to provide meaningful savings versus truckload on some lanes.

WHEN TO CONSIDER ALTERNATIVE MODES

- **Time-sensitive freight:** Consider expedited service when a late delivery could affect production or a customer commitment.
- **Cost-focused freight:** Consider intermodal on suitable lanes to reduce reliance on limited truck capacity.

LET'S TALK ABOUT YOUR CROSS-BORDER SHIPPING

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