



U.S. Bank and DAT: Truck freight rates show modest uptick in early 2026

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Spot rates rebound from late 2025 lows as contract pricing remains steady

MINNEAPOLIS--(BUSINESS WIRE)-- The latest quarterly [U.S. Bank Freight Payment Index – Rates Edition](#) showed truck freight rates moving up modestly to start 2026, while the gap between spot and contract pricing has narrowed.

Produced in collaboration with DAT Freight & Analytics, the report found that spot rates averaged \$2.01 per mile in February, up from \$1.65 in November. Meanwhile, contract rates ticked up to \$2.12 in February, up from \$2.02 in November.

The report also revealed compression between contract and spot rates. A year ago, contract rates carried an average premium of roughly \$0.39 per mile over spot rates. By March 2026, that gap had narrowed to about \$0.11 per mile, representing approximately \$0.28 per mile of compression. The narrowing reflects spot rates catching up to contract pricing, leaving shippers with less margin to absorb volatility.

“The latest data shows early signs of change in freight pricing as spot and contract rates begin to move closer together,” said Jeff Pape, Head of Relationship Management for U.S. Bank Freight Payment. “By working with DAT Freight & Analytics, we’re able to pair trusted rate benchmarks with real freight payment data, giving shippers and carriers a clearer, more complete view of current pricing dynamics and what they mean for decision making.”

“What we’re seeing in early 2026 is a freight market beginning to rebalance, with spot rates improving modestly while contract pricing has remained relatively steady,” said Ken Adamo, Chief of Analytics at DAT Freight & Analytics. “As the market adjusts, reliable data is essential for understanding where pricing is headed and how conditions are changing.”

The Rates Edition, launched in January 2026, complements the [U.S. Bank Freight Payment Index](#), which the bank has published quarterly since 2017. The Index measures quantitative changes in freight shipments and spend activity based on data from transactions processed through U.S. Bank Freight Payment, which processes more than \$46 billion in freight payments annually.

About U.S. Bank Freight Payment

For more than 25 years, organizations have turned to U.S. Bank Freight Payment for the service, reliability and security of a federally regulated financial institution and payments provider. The pioneer in electronic freight payment, U.S. Bank Freight Payment processes more than \$46 billion in freight payments annually and continues to innovate for our corporate and federal government clients. Through a comprehensive online solution, organizations can streamline and automate their freight audit and payment processes and obtain the business intelligence needed to maintain a competitive supply chain. Learn more [here](#).

About DAT Freight & Analytics

DAT Freight & Analytics operates DAT One, North America’s largest truckload freight marketplace; Convoy Platform, an automated freight-matching technology; DAT iQ, the industry’s leading freight data analytics service; Trucker Tools, the leader in load visibility; and Outgo, the freight financial services platform. Shippers, transportation brokers, carriers, news organizations, and industry analysts rely on DAT for market trends and data insights, informed by nearly 700,000 daily load posts and a database of more than \$1 trillion in freight market transactions. Founded in 1978, DAT is a business unit of Roper Technologies (Nasdaq: ROP), a constituent of the Nasdaq 100, S&P 500, and Fortune 1000. Headquartered in Beaverton, Oregon, DAT continues to set the standard for innovation in the trucking and logistics industry. Learn more at: <https://www.dat.com/>.

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