THE SUMMER DIP WASN'T RELIEF. IT WAS A NUMBER WAITING TO GO STALE.

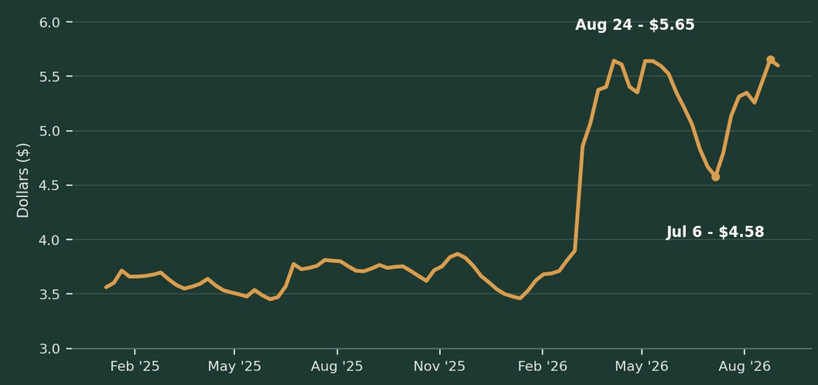
Diesel fell for six straight weeks this summer, the longest stretch of relief carriers saw all year. By late August it had erased the drop and set a new high for 2026. Every load priced against the summer number was already wrong by the time it delivered.

$5.60
US avg retail diesel, week of Aug 31, 2026

+$1.87
YoY change vs Sept 2025

+49.9%*
YoY increase in pump price

+$1.07
Swing from summer low to new high (Jul 6 → Aug 24)



THE ANALYSIS

THE SUMMER BREAK

Diesel peaked at $5.64 the week of May 4, matching April's high; then it turned. Six straight weeks of declines took the national average from $5.523 on May 25 down to $4.578 by July 6, the lowest reading since February. For carriers running static surcharge schedules, this looked like the market normalizing. Carriers wrote June rate confirmations against that price, the lowest the market had shown in five months.

THE REVERSAL

It didn't hold. The week of July 13 added $0.22 at the pump, and by July 20 diesel was back above $5.13, a $0.34 jump in a single week. It kept climbing through August and hit $5.652 on August 24, a new high for the year that surpassed even the April peak. Loads carriers tendered in June or early July against the summer number arrived underpriced.

THE COST OF WAITING

Carriers who reset their surcharge assumptions to the June low absorbed the full gap when August arrived. A monthly or quarterly reset can't see a swing like this coming; it can't correct for it after the fact either. By the time the next reset catches up, the carrier has already delivered the load.

WHAT THIS MEANS HEADING INTO Q4

Two full reversals in eight months. Diesel isn't moving in one direction long enough for a static number to stay accurate. The carriers managing through it aren't the ones who guessed right on timing. They're the ones pricing every load against what fuel actually costs on the day it moves, not what it cost when the schedule was last updated.

INDUSTRY POV

"Diesel hasn't settled this year; it just keeps swinging. We got relief in June, but by the end of August we were back near the year's high, nearly 46%* year over year. That's less a fuel story than a timing story. If you're re-rating on a monthly or quarterly cycle, you've built a process that's designed to be wrong most of the time. It doesn't matter which direction the market moves. What matters is whether anybody is snapping fuel to a live index in real time. Most people aren't; somebody is always sitting on a number that's already stale, and stale numbers are exactly where the money leaks out."

HOW MAGNUS CLOSES THE GAP

Magnus interrogates any published index, ingests it on the cadence it publishes, and rewrites every load to that index automatically.

Every surcharge ties to the moment that matters: tender accept, pickup, or delivery. Every load is independently verifiable in real time, so carriers stop covering costs the surcharge should have absorbed.

READ THE MARGIN GAP REPORT

See exactly what the June relief cost carriers who re-baselined their surcharges too early; see what August's reversal to a new high did to loads priced during the dip.

Full analysis, worked example, and the structural fix that closes the loop for good.

Read The Margin Gap Report →

**YoY figures use different comparison bases: this index compares single-week prices (Aug 31, 2026 vs. Sept 1, 2025); the Industry POV quote compares monthly averages; the Margin Gap Report compares peak-to-peak (Aug 24, 2026 vs. Aug 25, 2025, +52.4%). Each is accurate for its stated method.*