

AAR Workpapers Sent to STB for 2026 Q4 RCAF

September 04, 2026

1. Index Calculation Spreadsheet (index_calc.xlsx, 2 pages).
2. Summary of ST and PFTNW Hourly Rates (Summary.xlsx).
3. RCAF Taxable Wages adjustment calculation (TaxableRate.xlsx).
4. National Contracts spreadsheet, 2 sections (2 and 5 pages).
5. U.S. 2025 Benchmark spreadsheet.
6. Wall Street Journal - 13 week Treasury Bill Rate from recent auction (a.k.a. 3-Mo. T-Bill).
7. 2026Q4 RCAF Lump Sum Amortization summary, public version (1 page).
8. 2026Q4 RCAF Back Pay Amortization summary, public version (1 page).
9. Health & Welfare worksheet (1 page) and NRLC H&W Rates for 2026 (1 page).
10. Railroad Retirement spreadsheet (5 pages).
11. Unemployment Insurance Tax worksheet (1 page).
12. 2-page SAS run for 2026Q4 Unemployment Insurance Tax and 2-page SAS run for current rebench.
13. 3 pages from EIA including spot prices for various distillates.
14. Summary of Materials & Supplies - "U.S. Summary by Composition Category" (1 page).
15. Interest Index calculation (1 page) using AAR's R-1 summary (6 pages).
16. RCAF Car Hire Forecast Spreadsheet for Equipment Rents (2 pages) plus source data page.
17. 7 pages of PPI-RE for Depreciation including graph page, input/output, and BLS source data.
18. 7 pages of PPI-LF for Other (and Lease Rentals) incl. graph page, input/output, BLS source data.
19. Forecast Error calc. and workpapers (1calc,1fuel, 3car hire, 2deprec, 2other,1actual).

Benchmarking Data

1. 2025 Wage Statistics Summary.
2. RCAF Weights based on 2025 year data (2 pages).
3. Railroad Retirement & Medicare 2025 Payroll Tax Calculation (2 pages).
4. Railroad Retirement & Medicare 2024 Earnings Distribution (3 pages, latest available from RRB).
5. 2025 and 2024 wage benchmarks for Railroad Retirement and Unemployment Insurance.
6. Restated hourly rates for 2026Q1, Q2, and Q3 for wage rate benchmark.

RCAF All-Inclusive Index's Labor Index Based on 2025 Benchmarks

	25 Wts.	3Q/26	3Q/26 Rebench As Info Only	% Chg	4Q/26	% Chg	1Q/27	% Chg	2Q/27	% Chg	3Q/27	% Chg
Straight Time		\$47.441	\$48.745	2.7%	\$48.786	2.8%		--		--		--
PFTNW		\$11.599	\$12.314	6.2%	\$12.325	6.3%		--		--		--
Total		\$59.040	\$61.059	3.4%	\$61.111	3.5%	\$0.000	--	\$0.000	--	\$0.000	--
Adjustments												
Lump Sum		\$0.258	\$0.268		\$0.265							
Back Pay		\$0.147	\$0.152		\$0.189							
Other		\$0.168	\$0.174		\$0.174							
Total Wages		\$59.613	\$61.653	3.4%	\$61.739	3.6%	\$0.000	--	\$0.000	--	\$0.000	--
Pre-Tax Reduction		(\$1.891)	(\$1.990)		(\$1.990)							
Taxable Wages		\$57.722	\$59.663		\$59.749		\$0.000		\$0.000		\$0.000	
H & W		\$10.822	\$10.127	-6.4%	\$10.127	-6.4%		--		--		--
RR Ret & Medicare		\$12.532	\$12.776	1.9%	\$12.789	2.1%		--		--		--
Unemp. Insurance		\$0.088	\$0.087	-1.1%	\$0.087	-1.1%		--		--		--
Other		\$0.371	\$0.384	3.5%	\$0.209	-43.7%		--		--		--
Total		\$23.813	\$23.374	-1.8%	\$23.212	-2.5%	\$0.000	--	\$0.000	--	\$0.000	--
Adjustments												
Total Supplements		\$23.813	\$23.374	-1.8%	\$23.212	-2.5%	\$0.000	--	\$0.000	--	\$0.000	--
Total Labor		\$83.426	\$85.027	1.9%	\$84.951	1.8%	\$0.000	--	\$0.000	--	\$0.000	--
Wage Rate Index	0.7330	510.2	527.6	3.4%	528.4	3.6%	0.0	--	0.0	--	0.0	--
Supplements Index	0.2670	880.0	863.8	-1.8%	857.8	-2.5%	0.0	--	0.0	--	0.0	--
Total Labor Index '24 Wts.		612.3										
Total Labor Index '25 Wts.		608.9	617.4	1.4%	616.3	1.2%	0.0	--	0.0	--	0.0	--
Labor Index (Linked)		588.3			595.4	1.2%	0.0	-100.0%	#DIV/0!	--	#DIV/0!	--

All Inclusive Index and RCAF using 2025 Benchmarks and Weights

			25 Wts.									
	25 Wts.	3Q/26	3Q/26	% Chg	4Q/26	% Chg	1Q/27	% Chg	2Q/27	% Chg	3Q/27	% Chg
Labor	0.327	588.3	588.3	0.0%	595.4	1.2%	0.0	-100.0%	#DIV/0!	--	#DIV/0!	--
Fuel	0.139	465.1	465.1	0.0%	500.2	7.5%		--		--		--
M&S	0.051	436.1	436.1	0.0%	430.5	-1.3%		--		--		--
Equip. Rents	0.044	307.4	307.4	0.0%	310.2	0.9%	0.0	-100.0%	#DIV/0!	--	#DIV/0!	--
Depreciation	0.174	242.9	242.9	0.0%	246.6	1.5%		--		--		--
Interest	0.022	58.1	58.1	0.0%	60.3	3.8%	60.3	0.0%	60.3	0.0%	60.3	0.0%
Other	0.243	327.7	327.7	0.0%	324.5	-1.0%		--		--		--
Weighted Avg.	1.000	416.1	416.0	0.0%	422.9	1.7%	1.3	-99.7%	#DIV/0!	--	#DIV/0!	--
Linked		378.7			385.0	1.7%	1.2	-99.7%	#DIV/0!	--	#DIV/0!	--
10/1/80 basis	102.7	368.7			374.9	1.7%	1.2	-99.7%	#DIV/0!	--	#DIV/0!	--
10/1/82	120.9	313.2			318.4	1.7%	1.0	-99.7%	#DIV/0!	--	#DIV/0!	--
4Q/87	132.2	286.5			291.2	1.6%	0.9	-99.7%	#DIV/0!	--	#DIV/0!	--
4Q/92	156.9	241.4			245.4	1.7%	0.8	-99.7%	#DIV/0!	--	#DIV/0!	--
4Q/97	173.2	218.6			222.3	1.7%	0.7	-99.7%	#DIV/0!	--	#DIV/0!	--
4Q/02	192.1	197.1			200.4	1.7%	0.6	-99.7%	#DIV/0!	--	#DIV/0!	--
4Q/07	245.9	154.0			156.6	1.7%	0.5	-99.7%	#DIV/0!	--	#DIV/0!	--
4Q/12	297.6	127.3			129.4	1.6%	0.4	-99.7%	#DIV/0!	--	#DIV/0!	--
4Q/17	264.5	143.2			145.6	1.7%	0.5	-99.7%	#DIV/0!	--	#DIV/0!	--
4Q/22 basis	342.3	110.6			112.5	1.7%	0.4	-99.6%	#DIV/0!	--	#DIV/0!	--
Car Hire	0.684	265.70	265.7	0.0%	271.0	2.0%		--		--		--
Lease Rents	0.316	327.70	327.7	0.0%	324.5	-1.0%	0.0	--	0.0	--	0.0	--
Weighted Avg Eq Rents		285.40	285.3	0.0%	287.9	0.9%	0.0	--	0.0	--	0.0	--
Linked Equipment Rents		307.40			310.2	0.9%	0.0	-100.0%	#DIV/0!	--	#DIV/0!	--
Preliminary RCAF		1.106			1.125	1.72%	0.004	-99.6%	#DIV/0!	--	#DIV/0!	--
Forecast Error Adj.		(0.010)			0.068							
RCAF Unadjusted		1.096			1.193	8.85%	0.004	-99.7%	#DIV/0!	--	#DIV/0!	--
PAF		2.6261			2.6358	0.37%	2.6456	0.37%		--		--
RCAF Adjusted		0.417			0.453	8.63%	0.002	-99.6%	#DIV/0!	--	#DIV/0!	--
PAF-5		2.7703			2.7800	0.35%	2.7903	0.37%		--		--
RCAF-5		0.396			0.429	8.33%	0.001	-99.8%	#DIV/0!	--	#DIV/0!	--

Hourly Rate for 2026 Q4

Straight Time and Time Paid For But Not Worked

2026Q4 Straight Time Hourly Rate (from national spreadsheet)	\$48.276
Rebenchmark	

Adjustments to 2025 base:

Added 2026Q1

Miscellaneous Independents	1 New GWI	0.007
CPKC	Nothing	0.000

Added 2026Q2

Miscellaneous Independents	Nothing	0.000
CPKC	Nothing	0.000

Added 2026Q3

Miscellaneous Independents	25 New GWIs	0.491
CPKC	17 New GWIs	0.012

Added 2026Q4

Miscellaneous Independents	Nothing	0.000
CPKC	Nothing	0.000

Adjusted STHR Total	\$48.786
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Pay For Time Not Worked

PFTNW (from national spreadsheet)		\$12.196
Ratio Adj STHR to Nat STHR	48.786 / 48.276 =	1.01056

Adjusted Pay For Time Not Worked	\$12.325
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Adjusted STHR + Adjusted Pay For Time Not Worked	\$61.111
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Notes:

1. Miscellaneous Independent references Union Pacific and CSX who are not in national bargaining.
Includes 26 union groups with employees and 1 non-union groups with employees.
2. CPKC railroads (KCS, SOO, D&H, DM&E, and CMQ).

RCAF Taxable Wages

(To Use for Railroad Retirement and Unemployment Insurance Payroll Tax Calculations)

In the RCAF calculation, Total Wages are the wages paid, while Taxable Wages are the wages on which to base payroll tax calculations. The difference is caused by pre-tax employee contributions to help pay Health & Welfare costs. This page calculates that wage rate difference.

The national agreements feature employee Health & Welfare cost sharing. Some of the independent agreements adopt the dollar amount contributed under the national agreement, and some have their own employee contribution rate. This Cost Sharing is a pre-tax employee contribution to Health & Welfare insurance premiums paid by the employer. The employee contribution reduces employer Health & Welfare costs, while the Health & Welfare insurance premiums paid to the provider are unchanged. In the RCAF calculation, the reduction to the employer's Health & Welfare costs affect the Supplements portion of the Labor component of the index. The Taxable Wage Rate is used for Railroad Retirement and Unemployment Insurance calculations.

Reduction Calculation for 4Q/2026

U.S. ST Hours = 220,453,196
Wage Statistics are for 2025

Union Group	Employees	Mo. Rate	Annual \$
National ATDA (BNSF, CSX, KCS, NS, SOO, GTW, WC)	1,513	(\$308.49)	(\$5,600,944.44)
National BLET (BNSF, CSX, KCS, NS, UP, SOO, DH)	20,336	(\$308.49)	(\$75,281,431.68)
National BMW (All except SOO, DME, DH)	19,513	(\$308.49)	(\$72,234,784.44)
National BRS (All except DME)	5,737	(\$308.49)	(\$21,237,685.56)
National IAM (BNSF, CSX, KCS, NS, SOO, UP)	4,446	(\$308.49)	(\$16,458,558.48)
National IBBM (BNSF, CSX, KCS, NS, SOO, UP, IC)	432	(\$308.49)	(\$1,599,212.16)
National IBEW (All except DME)	3,565	(\$308.49)	(\$13,197,202.20)
National NCFO (All except DME and WC)	1,653	(\$308.49)	(\$6,119,207.64)
National SMW (BNSF, CSX, KCS, NS, UP, IC)	351	(\$308.49)	(\$1,299,359.88)
National TCU (All except DME and DH)	3,499	(\$308.49)	(\$12,952,878.12)
National TCU-CAR (All except DME)	5,743	(\$308.49)	(\$21,259,896.84)
National UTU (BNSF, CSX, KCS, NS, UP, SOO, DH)	28,427	(\$308.49)	(\$105,233,342.76)
Yardmasters (BNSF, CSX, KCS, NS, UP, SOO, DH)	1,174	(\$308.49)	(\$4,346,007.12)
Misc Indep (DME, CMQ, portions of DH & SOO, portions of CN)	3,571	(\$300.26)	(\$12,866,784.68)
Total Union	99,960		(\$369,687,296.00)
All Other @ \$5,753,726.51 total per month			(\$69,044,718.12)
Total			(\$438,732,014.12)

Reduction in Wage Rate Per ST Hour	-\$1.99013678
Deduct this amount from the Wage Rate	-\$1.990

National Contracts U.S.

Straight Time Hourly Rate															Check Sum
Weight	SMART-TD	TCU	BLET	SMWIA	BRS	BMWE	TCU-CAR	NCFO	IAM	IBBM	IBEW	ATDA	YDMSTRS	OTHER	1.00000
2025 Avg.	40.695	40.178	44.512	42.102	44.524	39.105	41.782	35.250	42.898	39.883	42.954	50.138	56.898	65.234	626.153
12/31/25	41.340	40.966	45.353	42.927	45.368	39.839	42.602	35.938	43.716	40.626	43.792	50.854	57.641	65.234	636.196
1/1/26	41.340	40.966	45.353	42.927	45.368	39.839	42.602	35.938	43.716	40.626	43.792	50.854	57.641	67.681	
4/1/26	41.340	40.966	45.353	42.927	45.368	39.839	42.602	35.938	43.716	40.626	43.792	50.854	57.641	67.681	
7/1/26	42.156	42.039	46.279	43.948	46.220	40.577	43.463	36.764	44.608	41.490	44.757	51.969	58.303	67.681	
10/1/26	42.156	42.039	46.279	43.948	46.220	40.577	43.463	36.764	44.608	41.490	44.757	51.969	58.303	67.681	
1/1/27	42.156	42.039	46.279	43.948	46.220	40.577	43.463	36.764	44.608	41.490	44.757	51.969	58.303	70.049	
4/1/27	42.156	42.039	46.279	43.948	46.220	40.577	43.463	36.764	44.608	41.490	44.757	51.969	58.303	70.049	
7/1/27	42.933	43.067	47.161	44.925	47.029	41.279	44.283	37.552	45.458	42.314	45.677	53.033	58.928	70.049	

Weighted Straight Time Hourly Rate															
	SMART-TD	TCU	BLET	SMWIA	BRS	BMWE	TCU-CAR	NCFO	IAM	IBBM	IBEW	ATDA	YDMSTRS	OTHER	Total
2025 Avg.	9.330	1.137	8.114	0.116	2.117	6.282	1.961	0.468	1.532	0.141	1.247	0.845	0.561	12.657	46.507
12/31/25	9.478	1.159	8.267	0.118	2.157	6.400	2.000	0.477	1.561	0.144	1.271	0.857	0.569	12.657	47.114
1/1/26	9.478	1.159	8.267	0.118	2.157	6.400	2.000	0.477	1.561	0.144	1.271	0.857	0.569	13.131	47.588
4/1/26	9.478	1.159	8.267	0.118	2.157	6.400	2.000	0.477	1.561	0.144	1.271	0.857	0.569	13.131	47.588
7/1/26	9.665	1.190	8.436	0.121	2.197	6.518	2.040	0.488	1.593	0.147	1.299	0.876	0.575	13.131	48.276
10/1/26	9.665	1.190	8.436	0.121	2.197	6.518	2.040	0.488	1.593	0.147	1.299	0.876	0.575	13.131	48.276
1/1/27	9.665	1.190	8.436	0.121	2.197	6.518	2.040	0.488	1.593	0.147	1.299	0.876	0.575	13.591	48.736
4/1/27	9.665	1.190	8.436	0.121	2.197	6.518	2.040	0.488	1.593	0.147	1.299	0.876	0.575	13.591	48.736
7/1/27	9.843	1.219	8.596	0.124	2.236	6.631	2.079	0.499	1.623	0.149	1.326	0.894	0.581	13.591	49.390

Note: The 2025 Average and 12/31/25 Straight Time Hourly Rates are the industry rates, and include all Class I railroad employees. The rates for 1/1/26 through 7/1/27 are based on the industry year-end rates updated by NATIONAL UNION wage increases using contract information. These national increases are diluted using "percent national" ratios to account for non-national union contracts. The impacts of non-national (or independent contract) increases after 2025 are not shown on this page and are handled separately.

National Contracts U.S.

Pay For Time Not Worked Hourly Rate															Check Sum
Weight	SMART-TD	TCU	BLET	SMWIA	BRS	BMWE	TCU-CAR	NCFO	IAM	IBBM	IBEW	ATDA	YDMSTRS	OTHER	1.00000
2025 Avg.	18.391	6.045	21.316	8.747	12.048	7.713	6.810	5.648	7.819	6.757	8.727	15.102	11.604	1.655	138.383
12/31/25	18.682	6.163	21.719	8.919	12.277	7.858	6.944	5.758	7.968	6.883	8.897	15.318	11.755	1.655	
1/1/26	18.682	6.163	21.719	8.919	12.277	7.858	6.944	5.758	7.968	6.883	8.897	15.318	11.755	1.718	
4/1/26	18.682	6.163	21.719	8.919	12.277	7.858	6.944	5.758	7.968	6.883	8.897	15.318	11.755	1.718	
7/1/26	19.051	6.325	22.162	9.131	12.507	8.003	7.084	5.890	8.131	7.029	9.093	15.654	11.890	1.718	
10/1/26	19.051	6.325	22.162	9.131	12.507	8.003	7.084	5.890	8.131	7.029	9.093	15.654	11.890	1.718	
1/1/27	19.051	6.325	22.162	9.131	12.507	8.003	7.084	5.890	8.131	7.029	9.093	15.654	11.890	1.778	
4/1/27	19.051	6.325	22.162	9.131	12.507	8.003	7.084	5.890	8.131	7.029	9.093	15.654	11.890	1.778	
7/1/27	19.402	6.479	22.585	9.334	12.726	8.142	7.218	6.017	8.286	7.169	9.280	15.974	12.018	1.778	

Pay For Time Not Worked Hourly Rate															Total
	UTU	TCU	BLET	SMWIA	BRS	BMWE	TCU-CAR	NCFO	IAM	IBBM	IBEW	ATDA	YDMSTRS	OTHER	
2025 Avg.	4.216	0.171	3.886	0.024	0.573	1.239	0.320	0.075	0.279	0.024	0.253	0.254	0.114	0.321	11.750
12/31/25	4.283	0.174	3.959	0.025	0.584	1.262	0.326	0.076	0.285	0.024	0.258	0.258	0.116	0.321	11.952
1/1/26	4.283	0.174	3.959	0.025	0.584	1.262	0.326	0.076	0.285	0.024	0.258	0.258	0.116	0.333	11.964
4/1/26	4.283	0.174	3.959	0.025	0.584	1.262	0.326	0.076	0.285	0.024	0.258	0.258	0.116	0.333	11.964
7/1/26	4.368	0.179	4.040	0.025	0.595	1.286	0.333	0.078	0.290	0.025	0.264	0.264	0.117	0.333	12.196
10/1/26	4.368	0.179	4.040	0.025	0.595	1.286	0.333	0.078	0.290	0.025	0.264	0.264	0.117	0.333	12.196
1/1/27	4.368	0.179	4.040	0.025	0.595	1.286	0.333	0.078	0.290	0.025	0.264	0.264	0.117	0.345	12.208
4/1/27	4.368	0.179	4.040	0.025	0.595	1.286	0.333	0.078	0.290	0.025	0.264	0.264	0.117	0.345	12.208
7/1/27	4.448	0.183	4.117	0.026	0.605	1.308	0.339	0.080	0.296	0.025	0.269	0.269	0.119	0.345	12.429

U.S. National Contract

SMART-TD

	Percentage Increase	Cents Increase	Applicable	ST HR	PFTNW HR
2025 Industry Avg.				40.69498	18.39107
12/31/25 Industry Rate				41.33978	18.68247
1/1/26			52.657%	41.33978	18.68247
4/1/26			52.657%	41.33978	18.68247
7/1/26	3.75%		52.657%	42.15609	19.05138
10/1/26			52.657%	42.15609	19.05138
1/1/27			52.657%	42.15609	19.05138
4/1/27			52.657%	42.15609	19.05138
7/1/27	3.50%		52.657%	42.93302	19.40249

TCU

	Percentage Increase	Cents Increase	Applicable	ST HR	PFTNW HR
2025 Industry Avg.				40.17816	6.04476
12/31/25 Industry Rate				40.96597	6.16329
1/1/26			69.872%	40.96597	6.16329
4/1/26			69.872%	40.96597	6.16329
7/1/26	3.75%		69.872%	42.03937	6.32478
10/1/26			69.872%	42.03937	6.32478
1/1/27			69.872%	42.03937	6.32478
4/1/27			69.872%	42.03937	6.32478
7/1/27	3.50%		69.872%	43.06745	6.47945

BLET

	Percentage Increase	Cents Increase	Applicable	ST HR	PFTNW HR
2025 Industry Avg.				44.51209	21.31637
12/31/25 Industry Rate				45.35281	21.71898
1/1/26			54.444%	45.35281	21.71898
4/1/26			54.444%	45.35281	21.71898
7/1/26	3.75%		54.444%	46.27876	22.16241
10/1/26			54.444%	46.27876	22.16241
1/1/27			54.444%	46.27876	22.16241
4/1/27			54.444%	46.27876	22.16241
7/1/27	3.50%		54.444%	47.16062	22.58472

U.S. National Contract

SMWIA

	Percentage Increase	Cents Increase	Applicable	ST HR	PFTNW HR
2025 Industry Avg.				42.10169	8.74746
12/31/25 Industry Rate				42.92678	8.91888
1/1/26			63.462%	42.92678	8.91888
4/1/26			63.462%	42.92678	8.91888
7/1/26	3.75%		63.462%	43.94835	9.13114
10/1/26			63.462%	43.94835	9.13114
1/1/27			63.462%	43.94835	9.13114
4/1/27			63.462%	43.94835	9.13114
7/1/27	3.50%		63.462%	44.92452	9.33395

BRS

	Percentage Increase	Cents Increase	Applicable	ST HR	PFTNW HR
2025 Industry Avg.				44.52386	12.04810
12/31/25 Industry Rate				45.36844	12.27664
1/1/26			50.039%	45.36844	12.27664
4/1/26			50.039%	45.36844	12.27664
7/1/26			50.039%	45.36844	12.27664
10/1/26			50.039%	45.36844	12.27664
1/1/27			50.039%	45.36844	12.27664
4/1/27			50.039%	45.36844	12.27664
7/1/27			50.039%	45.36844	12.27664

BMWE

	Percentage Increase	Cents Increase	Applicable	ST HR	PFTNW HR
2025 Industry Avg.				39.10521	7.71312
12/31/25 Industry Rate				39.83928	7.85790
1/1/26			49.391%	39.83928	7.85790
4/1/26			49.391%	39.83928	7.85790
7/1/26	3.75%		49.391%	40.57716	8.00344
10/1/26			49.391%	40.57716	8.00344
1/1/27			49.391%	40.57716	8.00344
4/1/27			49.391%	40.57716	8.00344
7/1/27	3.50%		49.391%	41.27861	8.14180

U.S. National Contract

TCU-Carmen

	Percentage Increase	Cents Increase	Applicable	ST HR	PFTNW HR
2025 Industry Avg.				41.78244	6.81004
12/31/25 Industry Rate				42.60170	6.94357
1/1/26			53.904%	42.60170	6.94357
4/1/26			53.904%	42.60170	6.94357
7/1/26	3.75%		53.904%	43.46286	7.08393
10/1/26			53.904%	43.46286	7.08393
1/1/27			53.904%	43.46286	7.08393
4/1/27			53.904%	43.46286	7.08393
7/1/27	3.50%		53.904%	44.28285	7.21758

NCFO

	Percentage Increase	Cents Increase	Applicable	ST HR	PFTNW HR
2025 Industry Avg.				35.24951	5.64760
12/31/25 Industry Rate				35.93841	5.75798
1/1/26			61.260%	35.93841	5.75798
4/1/26			61.260%	35.93841	5.75798
7/1/26	3.75%		61.260%	36.76401	5.89025
10/1/26			61.260%	36.76401	5.89025
1/1/27			61.260%	36.76401	5.89025
4/1/27			61.260%	36.76401	5.89025
7/1/27	3.50%		61.260%	37.55227	6.01655

IAM

	Percentage Increase	Cents Increase	Applicable	ST HR	PFTNW HR
2025 Industry Avg.				42.89801	7.81916
12/31/25 Industry Rate				43.71555	7.96817
1/1/26			54.443%	43.71555	7.96817
4/1/26			54.443%	43.71555	7.96817
7/1/26	3.75%		54.443%	44.60805	8.13085
10/1/26			54.443%	44.60805	8.13085
1/1/27			54.443%	44.60805	8.13085
4/1/27			54.443%	44.60805	8.13085
7/1/27	3.50%		54.443%	45.45806	8.28578

U.S. National Contract

IBBM

	Percentage Increase	Cents Increase	Applicable	ST HR	PFTNW HR
2025 Industry Avg.				39.88277	6.75683
12/31/25 Industry Rate				40.62566	6.88268
1/1/26			56.747%	40.62566	6.88268
4/1/26			56.747%	40.62566	6.88268
7/1/26	3.75%		56.747%	41.49017	7.02915
10/1/26			56.747%	41.49017	7.02915
1/1/27			56.747%	41.49017	7.02915
4/1/27			56.747%	41.49017	7.02915
7/1/27	3.50%		56.747%	42.31422	7.16875

IBEW

	Percentage Increase	Cents Increase	Applicable	ST HR	PFTNW HR
2025 Industry Avg.				42.95401	8.72676
12/31/25 Industry Rate				43.79186	8.89698
1/1/26			58.757%	43.79186	8.89698
4/1/26			58.757%	43.79186	8.89698
7/1/26	3.75%		58.757%	44.75676	9.09301
10/1/26			58.757%	44.75676	9.09301
1/1/27			58.757%	44.75676	9.09301
4/1/27			58.757%	44.75676	9.09301
7/1/27	3.50%		58.757%	45.67717	9.28001

ATDA

	Percentage Increase	Cents Increase	Applicable	ST HR	PFTNW HR
2025 Industry Avg.				50.13794	15.10222
12/31/25 Industry Rate				50.85419	15.31796
1/1/26			58.474%	50.85419	15.31796
4/1/26			58.474%	50.85419	15.31796
7/1/26	3.75%		58.474%	51.96931	15.65385
10/1/26			58.474%	51.96931	15.65385
1/1/27			58.474%	51.96931	15.65385
4/1/27			58.474%	51.96931	15.65385
7/1/27	3.50%		58.474%	53.03290	15.97422

YDMSTRS

	Percentage Increase	Cents Increase	Applicable	ST HR	PFTNW HR
2025 Industry Avg.				56.89846	11.60396
12/31/25 Industry Rate				57.64135	11.75547
1/1/26			30.617%	57.64135	11.75547
4/1/26			30.617%	57.64135	11.75547
7/1/26	3.75%		30.617%	58.30315	11.89044
10/1/26			30.617%	58.30315	11.89044
1/1/27			30.617%	58.30315	11.89044
4/1/27			30.617%	58.30315	11.89044
7/1/27	3.50%		30.617%	58.92791	12.01785

OTHER

	Percentage Increase	Cents Increase	Applicable	ST HR	PFTNW HR
2025 Industry Avg.				65.23422	1.65544
12/31/25 Industry Rate				65.23422	1.65544
1/1/26	3.75%		100.000%	67.68050	1.71752
4/1/26			100.000%	67.68050	1.71752
7/1/26			100.000%	67.68050	1.71752
10/1/26			100.000%	67.68050	1.71752
1/1/27	3.50%		100.000%	70.04932	1.77764
4/1/27			100.000%	70.04932	1.77764
7/1/27			100.000%	70.04932	1.77764

Check Sums

	Increase	Applicable	ST HR	PFTNW HR
2025 AVG			626.15335	138.38288
12/31/25			636.19601	
		814.066%		
		ok matches	ok matches ok matches	ok matches

Should match check sum on National
Increase Applicability for U.S. Total page.

All three should match
check sums on U.S.
Benchmark page.

U.S. 2025 Benchmark

	From AAR 112-Class Wage Statistics & Survey				ST \$ Adjusted to Exclude Lump Sums	2025 Average Hourly Rates		12/31/2025 ST HR	ST Hrs. 2025 Weights
	ST Hrs.	ST \$	PFTNW \$	Union L. Sum		ST wo LS	PFTNW		
SMART-TD	50,543,048	\$2,135,579,118	\$929,540,506	\$78,730,722	\$2,056,848,396	\$40.695	\$18.391	\$41.33978	0.22927
TCU	6,239,405	256,295,951	37,715,730	5,608,130	250,687,821	40.178	6.045	\$40.96597	0.02830
BLET	40,184,389	1,873,753,042	856,585,336	85,061,912	1,788,691,130	44.512	21.316	\$45.35281	0.18228
SMWIA	606,121	25,518,719	5,302,017	0	25,518,719	42.102	8.747	\$42.92678	0.00275
BRS	10,480,793	469,071,941	126,273,612	2,426,605	466,645,336	44.524	12.048	\$45.36844	0.04754
BMWE	35,414,197	1,388,697,306	273,153,842	3,817,549	1,384,879,757	39.105	7.713	\$39.83928	0.16064
TCU-CAR	10,347,656	432,684,440	70,467,993	334,167	432,350,273	41.782	6.810	\$42.60170	0.04694
NCFO	2,928,659	103,312,658	16,539,900	78,863	103,233,795	35.250	5.648	\$35.93841	0.01328
IAM	7,871,507	338,713,794	61,548,543	1,041,846	337,671,948	42.898	7.819	\$43.71555	0.03571
IBBM	778,872	31,130,190	5,262,702	66,614	31,063,576	39.883	6.757	\$40.62566	0.00353
IBEW	6,397,559	275,146,077	55,829,950	345,294	274,800,783	42.954	8.727	\$43.79186	0.02902
ATDA	3,714,293	188,479,885	56,094,059	2,252,871	186,227,014	50.138	15.102	\$50.85419	0.01685
UTU-YMD	2,174,538	125,704,007	25,233,259	1,976,140	123,727,867	56.898	11.604	\$57.64135	0.00986
OTHER	42,772,159	2,790,208,347	70,806,904		2,790,208,347	65.234	1.655	\$65.23422	0.19402
AAR 112 Total	220,453,196	10,434,295,475	2,590,354,353	181,740,713	10,252,554,762	46.507	11.750	\$47.11357	1.00000
Sum (for proofing)						626.15335	138.38288	636.19601	

Year-End Figures are calculated, based on 2025 WS-112 and union contracts, in YearEnd2025f.xlsx exhibited in document titled "Year-End 2025 ST Hourly Rates for U.S."
The ST Hours Weights and the Hourly Rates are full float.

90 days	3.80	3.78	4.22	3.57
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Secured Overnight Financing Rate (SOFR) [As of 8/24/26]				
	LATEST	WK AGO	52-WEEK	
			HIGH	LOW
	3.65	3.66	4.51	3.50

DTCC GCF Repo Index				
	LATEST	VALUE TRADED (BILLIONS)	52-WEEK	
			HIGH	LOW
Treasury	3.677	44.550	4.492	3.504
MBS	3.698	96.436	4.623	3.517

U.S. Government Rates

Tuesday, August 25, 2026

Discount Rates [Effective Date: 12/11/25]				
	LATEST	WK AGO	52-WEEK	
			HIGH	LOW
	3.75	3.75	4.50	3.75

Federal Funds [Effective Date: 12/11/25]				
	LATEST	WK AGO	52-WEEK	
			HIGH	LOW
Effective rate	3.64	3.63	4.33	3.63
Target rate	3.50-3.75	3.50-3.75	4.25-4.50	3.50-3.75
High	3.7000	3.7000	4.5500	3.7000
Low	3.5500	3.5500	4.3200	3.5500
Bid	3.6300	3.6200	4.3200	3.6100
Offer	3.6400	3.6400	4.3300	3.6300

Treasury Bill Auction				
	LATEST	WK AGO	52-WEEK	
			HIGH	LOW
4 weeks	3.640	3.625	4.300	3.550
13 weeks	3.715	3.715	4.100	3.540
26 weeks	3.790	3.780	3.945	3.475

Weekly Survey

Tuesday, August 25, 2026

Freddie Mac				
	LATEST	WK AGO	52-WEEK	
				YEAR AGO
30-year fixed	6.65	6.67		6.58
15-year fixed	5.95	5.96		5.69

U.S. prime rate is the base rate on corporate loans posted by at least 70% of the 10 largest U.S. banks, and is effective 12/11/25. **Other prime rates** aren't directly comparable; lending practices vary widely by location; **Discount rate** is the charge on loans to depository institutions by the New York Federal Reserve Banks, and is effective 12/11/25; **Federal-funds rate** are Tullett Prebon rates as of 3:30 p.m. on reserves traded among commercial banks for overnight use; **Call money rate** is the charge on loans to brokers on stock-exchange collateral; **Commercial Paper (AA financial)** is from the Federal Reserve and is presented with a one-day lag. **Secured Overnight Financing Rate** is the average rate at which institutions can borrow US dollars overnight while posting US Treasury bonds as collateral. **DTCC GCF Repo Index** is Depository Trust & Clearing Corp.'s weighted average for overnight trades in applicable CUSIPs. Value traded is in billions of U.S. dollars.

Sources: Federal Reserve, Bureau of Labor Statistics, [DTCC](#), [FactSet](#), Tullett Prebon

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RCAF Lump Sum Amortization
2026/Q4

	Quarter of Payment	Quarter Amortization Began	Amount	Annual Per ST Hour	1 Quarter Per ST Hour	U.S. ST Hours
NS - BLET 2026Q1 PPI	2025Q4	2026Q1				220,453,196 2025
NS - BLET 2026Q2 PPI	2026Q1	2026Q2				220,453,196 2025
NS - BLET 2026 Ave PP	2026Q1	2026Q2				220,453,196 2025
NS - BLET 2025 TPB	2026Q1	2026Q2				220,453,196 2025
NS - BLET 2026Q3 Ave PPI	2026Q2	2026Q3				220,453,196 2025
NS - BLET 2026Q4 PPI	2026Q3	2026Q4				220,453,196 2025
Total			\$ 57,125,824.65	0.25913	Should be slightly less than amortized amount.	
Fell out						
NS - BLET 2025Q4 PPI	2025Q3	2025Q4				220,453,196 2024

	Interest Rate
2025/Q1	4.415
2025/Q2	4.195
2025/Q3	4.255
2025/Q4	4.100
2026/Q1	3.745
2026/Q2	3.590
2026/Q3	3.595
2026/Q4	3.715

Lump Sum Adjustment for 2026/Q4	→	0.265101
	or	
		0.265

RCAF Back Pay Amortization
2026/Q4

	Quarter of Payment	Quarter Amortization Began	Amount	Annual Per ST Hour	1 Quarter Per ST Hr.	U.S. ST Hours	
2025 Q2 Agreements	2026/Q1	2026/Q2				220,453,196	2025
2025 Q4 Agreements	2026/Q3	2026/Q4				220,453,196	2025
Total			\$40,714,084	0.18468357			

Should be slightly less than amortized amount.

Fell out

Notes:

"UTU" is now called SMART-TD (Transportation Division), and SMW is now called SMART-MD (Mechanical Division)
CN railroads 2018Q4 = IC BLET, CCP BLET, GTW UTU, GTW UTU-YMD, WC UTU-YMD
CP railroads 2018Q4 = DH BRC, DH IAM, SOO NCFO, SOO IBEW, SOO BRS, SOO UTU-YDM
CP railroads 2019Q3 = DME IAM, SOO IAM, SOO BRC
New National Contracts 2023Q1 = (All Unions) except CP Railroads

Interest Rate	
2025/Q1	4.415
2025/Q2	4.195
2025/Q3	4.255
2025/Q4	4.100
2026/Q1	3.745
2026/Q2	3.590
2026/Q3	3.595
2026/Q4	3.715

Back Pay Adjustment for 2026/Q4

0.18895

or

0.189

Health and Welfare 2026Q4

	Employees Receiving		Total 2025	Total 2026
	Pay 2025	Monthly Contribution 2025 2026		
1. All Employees				
a. Group health	120,350	\$1,773.58 \$1,965.04	\$213,450,353.00	\$236,492,564.00
b. Group dental	120,350	55.38 69.15	6,664,983.00	8,322,202.50
c. Early retirement major medical	120,350	33.15 48.63	3,989,602.50	5,852,620.50
d. Group vision	120,350	10.06 11.15	1,210,721.00	1,341,902.50
2. Supplemental Sickness				
a. Signalmen	5,771	35.60 39.80	205,447.60	229,685.80
b. Shopcrafts	14,636	56.19 65.01	822,396.84	951,486.36
c. MOW	19,975	32.19 35.10	642,995.25	701,122.50
d. Yardmasters	1,259	81.10 67.18	102,104.90	84,579.62
3. Short-Term Disability				
a. Engineers (CSX, KCS, SOO, UP)	10,060	40.00 40.00	402,400.00	402,400.00
4. Monthly Total Premiums			227,491,004.09	254,378,563.78
5. Monthly Employee Contributions To H&W				
a. National ATDA (BNSF, CSX, KCS, NS, SOO, GTW, WC)	1,513	(\$277.54) (\$308.49)	(\$419,918.02)	(466,745.37)
b. National BLET (BNSF, CSX, KCS, NS, UP, SOO, DH)	20,336	(\$277.54) (\$308.49)	(\$5,644,053.44)	(6,273,452.64)
c. National BMW (All except SOO, DME, DH)	19,513	(\$277.54) (\$308.49)	(\$5,415,638.02)	(6,019,565.37)
d. National BRS (All except DME)	5,737	(\$277.54) (\$308.49)	(\$1,592,246.98)	(1,769,807.13)
e. National IAM (BNSF, CSX, KCS, NS, SOO, UP)	4,446	(\$277.54) (\$308.49)	(\$1,233,942.84)	(1,371,546.54)
f. National IBBM (BNSF, CSX, KCS, NS, SOO, UP, IC)	432	(\$277.54) (\$308.49)	(\$119,897.28)	(133,267.68)
g. National IBEW (All except DME)	3,565	(\$277.54) (\$308.49)	(\$989,430.10)	(1,099,766.85)
h. National NCFO (All except DME and WC)	1,653	(\$277.54) (\$308.49)	(\$458,773.62)	(509,933.97)
i. National SMW (BNSF, CSX, KCS, NS, UP, IC)	351	(\$277.54) (\$308.49)	(\$97,416.54)	(108,279.99)
j. National TCU (All except DME and DH)	3,499	(\$277.54) (\$308.49)	(\$971,112.46)	(1,079,406.51)
k. National TCU-CAR (All except DME)	5,743	(\$277.54) (\$308.49)	(\$1,593,912.22)	(1,771,658.07)
l. National SMART-TD (BNSF, CSX, KCS, NS, UP, SOO, DH)	28,427	(\$277.54) (\$308.49)	(\$7,889,629.58)	(8,769,445.23)
m. Yardmasters (BNSF, CSX, KCS, NS, UP*, SOO, DH)	1,174	(\$277.54) (\$308.49)	(\$325,831.96)	(\$362,167.26)
n. Misc Indep (DME, CMQ, portions of DH & SOO, portions of CN)	3,571	(\$268.85) (\$300.26)	(\$960,053.76)	(1,072,232.06)
Total Major Union	99,960		(\$27,711,856.82)	(\$30,807,274.67)
All Other Employee Contributions*			(\$5,753,726.51)	(\$5,753,726.51)
6. Net Employer Monthly Payments			\$194,025,420.76	\$217,817,562.60
7. Ratio Projected Year to Base Year, Based on Net Monthly Payments				1.12262
8. H&W hourly rate for base year 2025			\$9.021	
9. H&W hourly rate for projected quarter				\$10.127

* Non-union employee contributions net of opt-outs. The \$27,711,856.82 in major union contributions, plus \$5,753,726.51 in all other employee contributions, totals to the 12-month average of the total employee contributions reported to the AAR in its WF survey.

Railroad Retirement and Medicare for RCAF

Inputs:

RRB Earnings Distribution Year	2024	Tier I Maximum Taxable Earnings for 2026	184,500
Wage Statistics Year	2025	Tier II Maximum Taxable Earnings for 2026	137,100
Current Year	2026	Medicare Maximum Taxable Earnings for 2026	no limit
Employees Receiving Pay*	120,350	Tier I Employer Tax Rate for 2026	6.20%
* from 2025 final wage statistics		Tier II Employer Tax Rate for 2026	13.10%
		Medicare Employer Tax Rate for 2026	1.45%

USA RCAF	Wage Rate	Update Factor	Railroad Retirement Tax	Hourly Rate
2024	\$55.290			
2025	\$57.259	1.03561	\$698,610,777	\$12.242
1Q/2026	\$57.999	1.04900	\$714,269,653	\$12.516
2Q/2026	\$58.133	1.05142	\$715,462,013	\$12.537
3Q/2026	\$59.663	1.07909	\$729,076,273	\$12.776
4Q/2026	\$59.749	1.08065	\$729,841,519	\$12.789

Railroad Retirement & Medicare, U.S.

From 2024 Earnings Distribution			1Q/2026 Updated Using Earnings Distribution & Wage Statistics, plus Current Wage Rates with Current Tax Info								
Earnings Groups	Avg Ann. Earnings	% of Total Employees	Employees Recvg. Pay	Annual Earnings	Avg Qtly Earnings	Tier I Taxable	Tier II Taxable	Medicare Taxable	Total Taxable Earnings (Taxable x Employees)		
									Tier I	Tier II	Medicare
\$0 - 41,699	\$25,749	0.344 %	414	\$27,011	\$6,753	\$6,753	\$6,753	\$6,753	\$2,795,624	\$2,795,624	\$2,795,624
41,700 - 43,699	\$42,282	0.115	138	44,354	11,088	11,088	11,088	11,088	1,534,664	1,534,664	1,534,664
43,700 - 45,699	\$44,186	0.115	138	46,351	11,588	11,588	11,588	11,588	1,603,772	1,603,772	1,603,772
45,700 - 47,699	\$46,968	0.057	69	49,269	12,317	12,317	12,317	12,317	844,962	844,962	844,962
47,700 - 49,699	\$48,805	0.229	276	51,196	12,799	12,799	12,799	12,799	3,527,441	3,527,441	3,527,441
49,700 - 51,699	\$50,922	0.115	138	53,417	13,354	13,354	13,354	13,354	1,848,261	1,848,261	1,848,261
51,700 - 53,699	\$52,538	0.229	276	55,112	13,778	13,778	13,778	13,778	3,797,249	3,797,249	3,797,249
53,700 - 55,699	\$54,518	0.401	483	57,189	14,297	14,297	14,297	14,297	6,899,924	6,899,924	6,899,924
55,700 - 57,699	\$56,230	0.344	414	58,985	14,746	14,746	14,746	14,746	6,105,012	6,105,012	6,105,012
57,700 - 59,699	\$58,764	0.688	828	61,643	15,411	15,411	15,411	15,411	12,760,268	12,760,268	12,760,268
59,700 - 61,699	\$60,743	0.573	690	63,719	15,930	15,930	15,930	15,930	10,985,274	10,985,274	10,985,274
61,700 - 63,699	\$62,901	0.917	1,104	65,983	16,496	16,496	16,496	16,496	18,204,842	18,204,842	18,204,842
63,700 - 65,699	\$64,532	0.745	897	67,694	16,923	16,923	16,923	16,923	15,173,697	15,173,697	15,173,697
65,700 - 67,699	\$66,869	0.860	1,035	70,145	17,536	17,536	17,536	17,536	18,150,279	18,150,279	18,150,279
67,700 - 69,699	\$68,768	1.089	1,311	72,137	18,034	18,034	18,034	18,034	23,636,017	23,636,017	23,636,017
69,700 - 71,699	\$70,868	1.433	1,725	74,340	18,585	18,585	18,585	18,585	32,052,092	32,052,092	32,052,092
71,700 - 73,699	\$72,683	1.261	1,518	76,244	19,061	19,061	19,061	19,061	28,927,303	28,927,303	28,927,303
73,700 - 75,699	\$74,498	1.433	1,725	78,148	19,537	19,537	19,537	19,537	33,693,864	33,693,864	33,693,864
75,700 - 77,699	\$76,674	1.891	2,276	80,431	20,108	20,108	20,108	20,108	45,761,439	45,761,439	45,761,439
77,700 - 79,699	\$78,840	2.235	2,690	82,703	20,676	20,676	20,676	20,676	55,614,004	55,614,004	55,614,004
79,700 - 81,699	\$80,650	3.037	3,655	84,602	21,150	21,150	21,150	21,150	77,305,284	77,305,284	77,305,284
81,700 - 83,699	\$82,744	2.865	3,448	86,798	21,700	21,700	21,700	21,700	74,820,595	74,820,595	74,820,595
83,700 - 85,699	\$84,779	2.808	3,379	88,933	22,233	22,233	22,233	22,233	75,135,540	75,135,540	75,135,540
85,700 - 87,699	\$86,493	2.235	2,690	90,731	22,683	22,683	22,683	22,683	61,012,456	61,012,456	61,012,456
87,700 - 89,699	\$88,750	2.636	3,172	93,098	23,275	23,275	23,275	23,275	73,836,956	73,836,956	73,836,956
89,700 - 91,699	\$90,708	2.693	3,241	95,152	23,788	23,788	23,788	23,788	77,097,796	77,097,796	77,097,796
91,700 - 93,699	\$92,571	2.579	3,104	97,107	24,277	24,277	24,277	24,277	75,350,531	75,350,531	75,350,531
93,700 - 95,699	\$94,616	2.464	2,965	99,252	24,813	24,813	24,813	24,813	73,580,936	73,580,936	73,580,936
95,700 - 97,699	\$96,592	2.579	3,104	101,325	25,331	25,331	25,331	25,331	78,623,527	78,623,527	78,623,527
97,700 - 99,699	\$98,758	2.350	2,828	103,597	25,899	25,899	25,899	25,899	73,248,742	73,248,742	73,248,742
99,700 - 101,699	\$100,617	1.777	2,139	105,547	26,387	26,387	26,387	26,387	56,431,138	56,431,138	56,431,138
101,700 - 103,699	\$102,622	2.407	2,897	107,650	26,913	26,913	26,913	26,913	77,960,853	77,960,853	77,960,853
103,700 - 105,699	\$104,490	3.037	3,655	109,610	27,402	27,402	27,402	27,402	100,156,592	100,156,592	100,156,592
105,700 - 107,699	\$106,790	2.407	2,897	112,022	28,006	28,006	28,006	28,006	81,127,239	81,127,239	81,127,239
107,700 - 109,699	\$108,688	2.292	2,758	114,013	28,503	28,503	28,503	28,503	78,624,198	78,624,198	78,624,198
109,700 - 111,699	\$110,829	2.178	2,621	116,259	29,065	29,065	29,065	29,065	76,185,322	76,185,322	76,185,322
111,700 - 113,699	\$112,577	2.464	2,965	118,093	29,523	29,523	29,523	29,523	87,548,840	87,548,840	87,548,840
113,700 - 136,999	\$124,986	19.713	23,725	131,110	32,777	32,777	32,777	32,777	777,631,976	777,631,976	777,631,976
\$137,000 - over	\$177,221	22.405	26,964	185,904	46,476	46,125	34,275	46,476	<u>1,243,733,757</u>	<u>924,205,410</u>	<u>1,253,199,319</u>
TOTAL	\$115,735	100.000	120,350					Total Taxable Earnings	3,643,328,267	3,323,799,920	3,652,793,828
								Employer Tax Rate	6.20%	13.10%	1.45%
								Quarterly Payment	\$225,886,353	\$435,417,789	\$52,965,511
Total Tier I, Tier II, and Medicare Paid this Quarter										\$714,269,653	

Railroad Retirement & Medicare, U.S.

From 2024 Earnings Distribution			2Q/2026 Updated Using Earnings Distribution & Wage Statistics, plus Current Wage Rates with Current Tax Info								
Earnings Groups	Avg Ann. Earnings	% of Total Employees	Employees Recvg. Pay	Annual Earnings	Avg Qtly Earnings	Tier I Taxable	Tier II Taxable	Medicare Taxable	Total Taxable Earnings (Taxable x Employees)		
									Tier I	Tier II	Medicare
\$0 - 41,699	\$25,749	0.344 %	414	\$27,073	\$6,768	\$6,768	\$6,768	\$6,768	\$2,802,083	\$2,802,083	\$2,802,083
41,700 - 43,699	\$42,282	0.115	138	44,456	11,114	11,114	11,114	11,114	1,538,210	1,538,210	1,538,210
43,700 - 45,699	\$44,186	0.115	138	46,458	11,615	11,615	11,615	11,615	1,607,477	1,607,477	1,607,477
45,700 - 47,699	\$46,968	0.057	69	49,383	12,346	12,346	12,346	12,346	846,914	846,914	846,914
47,700 - 49,699	\$48,805	0.229	276	51,315	12,829	12,829	12,829	12,829	3,535,591	3,535,591	3,535,591
49,700 - 51,699	\$50,922	0.115	138	53,540	13,385	13,385	13,385	13,385	1,852,531	1,852,531	1,852,531
51,700 - 53,699	\$52,538	0.229	276	55,239	13,810	13,810	13,810	13,810	3,806,022	3,806,022	3,806,022
53,700 - 55,699	\$54,518	0.401	483	57,321	14,330	14,330	14,330	14,330	6,915,865	6,915,865	6,915,865
55,700 - 57,699	\$56,230	0.344	414	59,121	14,780	14,780	14,780	14,780	6,119,117	6,119,117	6,119,117
57,700 - 59,699	\$58,764	0.688	828	61,786	15,446	15,446	15,446	15,446	12,789,749	12,789,749	12,789,749
59,700 - 61,699	\$60,743	0.573	690	63,866	15,967	15,967	15,967	15,967	11,010,654	11,010,654	11,010,654
61,700 - 63,699	\$62,901	0.917	1,104	66,135	16,534	16,534	16,534	16,534	18,246,902	18,246,902	18,246,902
63,700 - 65,699	\$64,532	0.745	897	67,850	16,963	16,963	16,963	16,963	15,208,754	15,208,754	15,208,754
65,700 - 67,699	\$66,869	0.860	1,035	70,307	17,577	17,577	17,577	17,577	18,192,213	18,192,213	18,192,213
67,700 - 69,699	\$68,768	1.089	1,311	72,304	18,076	18,076	18,076	18,076	23,690,625	23,690,625	23,690,625
69,700 - 71,699	\$70,868	1.433	1,725	74,512	18,628	18,628	18,628	18,628	32,126,145	32,126,145	32,126,145
71,700 - 73,699	\$72,683	1.261	1,518	76,420	19,105	19,105	19,105	19,105	28,994,137	28,994,137	28,994,137
73,700 - 75,699	\$74,498	1.433	1,725	78,329	19,582	19,582	19,582	19,582	33,771,710	33,771,710	33,771,710
75,700 - 77,699	\$76,674	1.891	2,276	80,617	20,154	20,154	20,154	20,154	45,867,165	45,867,165	45,867,165
77,700 - 79,699	\$78,840	2.235	2,690	82,894	20,723	20,723	20,723	20,723	55,742,494	55,742,494	55,742,494
79,700 - 81,699	\$80,650	3.037	3,655	84,797	21,199	21,199	21,199	21,199	77,483,889	77,483,889	77,483,889
81,700 - 83,699	\$82,744	2.865	3,448	86,999	21,750	21,750	21,750	21,750	74,993,459	74,993,459	74,993,459
83,700 - 85,699	\$84,779	2.808	3,379	89,138	22,285	22,285	22,285	22,285	75,309,132	75,309,132	75,309,132
85,700 - 87,699	\$86,493	2.235	2,690	90,940	22,735	22,735	22,735	22,735	61,153,418	61,153,418	61,153,418
87,700 - 89,699	\$88,750	2.636	3,172	93,314	23,328	23,328	23,328	23,328	74,007,548	74,007,548	74,007,548
89,700 - 91,699	\$90,708	2.693	3,241	95,372	23,843	23,843	23,843	23,843	77,275,922	77,275,922	77,275,922
91,700 - 93,699	\$92,571	2.579	3,104	97,331	24,333	24,333	24,333	24,333	75,524,620	75,524,620	75,524,620
93,700 - 95,699	\$94,616	2.464	2,965	99,481	24,870	24,870	24,870	24,870	73,750,936	73,750,936	73,750,936
95,700 - 97,699	\$96,592	2.579	3,104	101,559	25,390	25,390	25,390	25,390	78,805,177	78,805,177	78,805,177
97,700 - 99,699	\$98,758	2.350	2,828	103,836	25,959	25,959	25,959	25,959	73,417,974	73,417,974	73,417,974
99,700 - 101,699	\$100,617	1.777	2,139	105,791	26,448	26,448	26,448	26,448	56,561,516	56,561,516	56,561,516
101,700 - 103,699	\$102,622	2.407	2,897	107,899	26,975	26,975	26,975	26,975	78,140,973	78,140,973	78,140,973
103,700 - 105,699	\$104,490	3.037	3,655	109,863	27,466	27,466	27,466	27,466	100,387,993	100,387,993	100,387,993
105,700 - 107,699	\$106,790	2.407	2,897	112,281	28,070	28,070	28,070	28,070	81,314,674	81,314,674	81,314,674
107,700 - 109,699	\$108,688	2.292	2,758	114,277	28,569	28,569	28,569	28,569	78,805,850	78,805,850	78,805,850
109,700 - 111,699	\$110,829	2.178	2,621	116,528	29,132	29,132	29,132	29,132	76,361,340	76,361,340	76,361,340
111,700 - 113,699	\$112,577	2.464	2,965	118,366	29,591	29,591	29,591	29,591	87,751,111	87,751,111	87,751,111
113,700 - 136,999	\$124,986	19.713	23,725	131,413	32,853	32,853	32,853	32,853	779,428,605	779,428,605	779,428,605
\$137,000 - over	\$177,221	22.405	26,964	186,334	46,583	46,125	34,275	46,583	<u>1,243,733,757</u>	<u>924,205,410</u>	<u>1,256,094,691</u>
TOTAL		100.000	120,350					Total Taxable Earnings	3,648,872,253	3,329,343,906	3,661,233,187
								Employer Tax Rate	6.20%	13.10%	1.45%
								Quarterly Payment	\$226,230,080	\$436,144,052	\$53,087,881
Total Tier I, Tier II, and Medicare Paid this Quarter										\$715,462,013	

Railroad Retirement & Medicare, U.S.

From 2024 Earnings Distribution			3Q/2026 Updated Using Earnings Distribution & Wage Statistics, plus Current Wage Rates with Current Tax Info								
Earnings Groups	Avg Ann. Earnings	% of Total Employees	Employees Recvg. Pay	Annual Earnings	Avg Qtly Earnings	Tier I Taxable	Tier II Taxable	Medicare Taxable	Total Taxable Earnings (Taxable x Employees)		
									Tier I	Tier II	Medicare
\$0 - 41,699	\$25,749	0.344 %	414	\$27,786	\$6,946	\$6,946	\$6,946	\$6,946	\$2,875,831	\$2,875,831	\$2,875,831
41,700 - 43,699	\$42,282	0.115	138	45,626	11,407	11,407	11,407	11,407	1,578,694	1,578,694	1,578,694
43,700 - 45,699	\$44,186	0.115	138	47,681	11,920	11,920	11,920	11,920	1,649,784	1,649,784	1,649,784
45,700 - 47,699	\$46,968	0.057	69	50,683	12,671	12,671	12,671	12,671	869,204	869,204	869,204
47,700 - 49,699	\$48,805	0.229	276	52,665	13,166	13,166	13,166	13,166	3,628,644	3,628,644	3,628,644
49,700 - 51,699	\$50,922	0.115	138	54,950	13,737	13,737	13,737	13,737	1,901,288	1,901,288	1,901,288
51,700 - 53,699	\$52,538	0.229	276	56,693	14,173	14,173	14,173	14,173	3,906,192	3,906,192	3,906,192
53,700 - 55,699	\$54,518	0.401	483	58,830	14,707	14,707	14,707	14,707	7,097,884	7,097,884	7,097,884
55,700 - 57,699	\$56,230	0.344	414	60,677	15,169	15,169	15,169	15,169	6,280,166	6,280,166	6,280,166
57,700 - 59,699	\$58,764	0.688	828	63,412	15,853	15,853	15,853	15,853	13,126,362	13,126,362	13,126,362
59,700 - 61,699	\$60,743	0.573	690	65,547	16,387	16,387	16,387	16,387	11,300,443	11,300,443	11,300,443
61,700 - 63,699	\$62,901	0.917	1,104	67,876	16,969	16,969	16,969	16,969	18,727,141	18,727,141	18,727,141
63,700 - 65,699	\$64,532	0.745	897	69,636	17,409	17,409	17,409	17,409	15,609,033	15,609,033	15,609,033
65,700 - 67,699	\$66,869	0.860	1,035	72,158	18,039	18,039	18,039	18,039	18,671,013	18,671,013	18,671,013
67,700 - 69,699	\$68,768	1.089	1,311	74,207	18,552	18,552	18,552	18,552	24,314,138	24,314,138	24,314,138
69,700 - 71,699	\$70,868	1.433	1,725	76,473	19,118	19,118	19,118	19,118	32,971,672	32,971,672	32,971,672
71,700 - 73,699	\$72,683	1.261	1,518	78,432	19,608	19,608	19,608	19,608	29,757,232	29,757,232	29,757,232
73,700 - 75,699	\$74,498	1.433	1,725	80,390	20,098	20,098	20,098	20,098	34,660,546	34,660,546	34,660,546
75,700 - 77,699	\$76,674	1.891	2,276	82,738	20,685	20,685	20,685	20,685	47,074,341	47,074,341	47,074,341
77,700 - 79,699	\$78,840	2.235	2,690	85,076	21,269	21,269	21,269	21,269	57,209,578	57,209,578	57,209,578
79,700 - 81,699	\$80,650	3.037	3,655	87,029	21,757	21,757	21,757	21,757	79,523,185	79,523,185	79,523,185
81,700 - 83,699	\$82,744	2.865	3,448	89,288	22,322	22,322	22,322	22,322	76,967,209	76,967,209	76,967,209
83,700 - 85,699	\$84,779	2.808	3,379	91,484	22,871	22,871	22,871	22,871	77,291,190	77,291,190	77,291,190
85,700 - 87,699	\$86,493	2.235	2,690	93,334	23,333	23,333	23,333	23,333	62,762,912	62,762,912	62,762,912
87,700 - 89,699	\$88,750	2.636	3,172	95,769	23,942	23,942	23,942	23,942	75,955,350	75,955,350	75,955,350
89,700 - 91,699	\$90,708	2.693	3,241	97,882	24,471	24,471	24,471	24,471	79,309,743	79,309,743	79,309,743
91,700 - 93,699	\$92,571	2.579	3,104	99,893	24,973	24,973	24,973	24,973	77,512,349	77,512,349	77,512,349
93,700 - 95,699	\$94,616	2.464	2,965	102,099	25,525	25,525	25,525	25,525	75,691,984	75,691,984	75,691,984
95,700 - 97,699	\$96,592	2.579	3,104	104,232	26,058	26,058	26,058	26,058	80,879,247	80,879,247	80,879,247
97,700 - 99,699	\$98,758	2.350	2,828	106,569	26,642	26,642	26,642	26,642	75,350,259	75,350,259	75,350,259
99,700 - 101,699	\$100,617	1.777	2,139	108,575	27,144	27,144	27,144	27,144	58,050,156	58,050,156	58,050,156
101,700 - 103,699	\$102,622	2.407	2,897	110,739	27,685	27,685	27,685	27,685	80,197,562	80,197,562	80,197,562
103,700 - 105,699	\$104,490	3.037	3,655	112,754	28,189	28,189	28,189	28,189	103,030,100	103,030,100	103,030,100
105,700 - 107,699	\$106,790	2.407	2,897	115,236	28,809	28,809	28,809	28,809	83,454,792	83,454,792	83,454,792
107,700 - 109,699	\$108,688	2.292	2,758	117,284	29,321	29,321	29,321	29,321	80,879,938	80,879,938	80,879,938
109,700 - 111,699	\$110,829	2.178	2,621	119,595	29,899	29,899	29,899	29,899	78,371,091	78,371,091	78,371,091
111,700 - 113,699	\$112,577	2.464	2,965	121,481	30,370	30,370	30,370	30,370	90,060,629	90,060,629	90,060,629
113,700 - 136,999	\$124,986	19.713	23,725	134,871	33,718	33,718	33,718	33,718	799,942,354	799,942,354	799,942,354
\$137,000 - over	\$177,221	22.405	26,964	191,238	47,809	46,125	34,275	47,809	<u>1,243,733,757</u>	<u>924,205,410</u>	<u>1,289,153,795</u>
TOTAL		100.000	120,350					Total Taxable Earnings	3,712,172,993	3,392,644,646	3,757,593,031
								Employer Tax Rate	6.20%	13.10%	1.45%
								Quarterly Payment	\$230,154,726	\$444,436,449	\$54,485,099
Total Tier I, Tier II, and Medicare Paid this Quarter										\$729,076,273	

Railroad Retirement & Medicare, U.S.

From 2024 Earnings Distribution			4Q/2026 Updated Using Earnings Distribution & Wage Statistics, plus Current Wage Rates with Current Tax Info								
Earnings Groups	Avg Ann. Earnings	% of Total Employees	Employees Recvg. Pay	Annual Earnings	Avg Qtly Earnings	Tier I Taxable	Tier II Taxable	Medicare Taxable	Total Taxable Earnings (Taxable x Employees)		
									Tier I	Tier II	Medicare
\$0 - 41,699	\$25,749	0.344 %	414	\$27,826	\$6,956	\$6,956	\$6,956	\$6,956	\$2,879,977	\$2,879,977	\$2,879,977
41,700 - 43,699	\$42,282	0.115	138	45,692	11,423	11,423	11,423	11,423	1,580,970	1,580,970	1,580,970
43,700 - 45,699	\$44,186	0.115	138	47,749	11,937	11,937	11,937	11,937	1,652,162	1,652,162	1,652,162
45,700 - 47,699	\$46,968	0.057	69	50,756	12,689	12,689	12,689	12,689	870,457	870,457	870,457
47,700 - 49,699	\$48,805	0.229	276	52,741	13,185	13,185	13,185	13,185	3,633,875	3,633,875	3,633,875
49,700 - 51,699	\$50,922	0.115	138	55,029	13,757	13,757	13,757	13,757	1,904,029	1,904,029	1,904,029
51,700 - 53,699	\$52,538	0.229	276	56,775	14,194	14,194	14,194	14,194	3,911,823	3,911,823	3,911,823
53,700 - 55,699	\$54,518	0.401	483	58,915	14,729	14,729	14,729	14,729	7,108,115	7,108,115	7,108,115
55,700 - 57,699	\$56,230	0.344	414	60,765	15,191	15,191	15,191	15,191	6,289,218	6,289,218	6,289,218
57,700 - 59,699	\$58,764	0.688	828	63,503	15,876	15,876	15,876	15,876	13,145,283	13,145,283	13,145,283
59,700 - 61,699	\$60,743	0.573	690	65,642	16,410	16,410	16,410	16,410	11,316,732	11,316,732	11,316,732
61,700 - 63,699	\$62,901	0.917	1,104	67,974	16,993	16,993	16,993	16,993	18,754,135	18,754,135	18,754,135
63,700 - 65,699	\$64,532	0.745	897	69,736	17,434	17,434	17,434	17,434	15,631,532	15,631,532	15,631,532
65,700 - 67,699	\$66,869	0.860	1,035	72,262	18,065	18,065	18,065	18,065	18,697,926	18,697,926	18,697,926
67,700 - 69,699	\$68,768	1.089	1,311	74,314	18,578	18,578	18,578	18,578	24,349,185	24,349,185	24,349,185
69,700 - 71,699	\$70,868	1.433	1,725	76,583	19,146	19,146	19,146	19,146	33,019,198	33,019,198	33,019,198
71,700 - 73,699	\$72,683	1.261	1,518	78,545	19,636	19,636	19,636	19,636	29,800,125	29,800,125	29,800,125
73,700 - 75,699	\$74,498	1.433	1,725	80,506	20,127	20,127	20,127	20,127	34,710,507	34,710,507	34,710,507
75,700 - 77,699	\$76,674	1.891	2,276	82,858	20,714	20,714	20,714	20,714	47,142,195	47,142,195	47,142,195
77,700 - 79,699	\$78,840	2.235	2,690	85,198	21,300	21,300	21,300	21,300	57,292,041	57,292,041	57,292,041
79,700 - 81,699	\$80,650	3.037	3,655	87,154	21,789	21,789	21,789	21,789	79,637,812	79,637,812	79,637,812
81,700 - 83,699	\$82,744	2.865	3,448	89,417	22,354	22,354	22,354	22,354	77,078,152	77,078,152	77,078,152
83,700 - 85,699	\$84,779	2.808	3,379	91,616	22,904	22,904	22,904	22,904	77,402,600	77,402,600	77,402,600
85,700 - 87,699	\$86,493	2.235	2,690	93,468	23,367	23,367	23,367	23,367	62,853,381	62,853,381	62,853,381
87,700 - 89,699	\$88,750	2.636	3,172	95,907	23,977	23,977	23,977	23,977	76,064,834	76,064,834	76,064,834
89,700 - 91,699	\$90,708	2.693	3,241	98,023	24,506	24,506	24,506	24,506	79,424,063	79,424,063	79,424,063
91,700 - 93,699	\$92,571	2.579	3,104	100,037	25,009	25,009	25,009	25,009	77,624,077	77,624,077	77,624,077
93,700 - 95,699	\$94,616	2.464	2,965	102,247	25,562	25,562	25,562	25,562	75,801,088	75,801,088	75,801,088
95,700 - 97,699	\$96,592	2.579	3,104	104,382	26,095	26,095	26,095	26,095	80,995,829	80,995,829	80,995,829
97,700 - 99,699	\$98,758	2.350	2,828	106,723	26,681	26,681	26,681	26,681	75,458,871	75,458,871	75,458,871
99,700 - 101,699	\$100,617	1.777	2,139	108,732	27,183	27,183	27,183	27,183	58,133,831	58,133,831	58,133,831
101,700 - 103,699	\$102,622	2.407	2,897	110,898	27,725	27,725	27,725	27,725	80,313,161	80,313,161	80,313,161
103,700 - 105,699	\$104,490	3.037	3,655	112,917	28,229	28,229	28,229	28,229	103,178,611	103,178,611	103,178,611
105,700 - 107,699	\$106,790	2.407	2,897	115,402	28,851	28,851	28,851	28,851	83,575,086	83,575,086	83,575,086
107,700 - 109,699	\$108,688	2.292	2,758	117,453	29,363	29,363	29,363	29,363	80,996,521	80,996,521	80,996,521
109,700 - 111,699	\$110,829	2.178	2,621	119,767	29,942	29,942	29,942	29,942	78,484,057	78,484,057	78,484,057
111,700 - 113,699	\$112,577	2.464	2,965	121,656	30,414	30,414	30,414	30,414	90,190,445	90,190,445	90,190,445
113,700 - 136,999	\$124,986	19.713	23,725	135,066	33,766	33,766	33,766	33,766	801,095,414	801,095,414	801,095,414
\$137,000 - over	\$177,221	22.405	26,964	191,513	47,878	46,125	34,275	47,878	<u>1,243,733,757</u>	<u>924,205,410</u>	<u>1,291,012,019</u>
TOTAL		100.000	120,350					Total Taxable Earnings	3,715,731,074	3,396,202,726	3,763,009,335
								Employer Tax Rate	6.20%	13.10%	1.45%
								Quarterly Payment	\$230,375,327	\$444,902,557	\$54,563,635
Total Tier I, Tier II, and Medicare Paid this Quarter											\$729,841,519

RCAF Unemployment Insurance Tax

		Unemployment Ins.		RRB Sample Year	Factor To Update RRB Sample	Avg. Ann. Taxable Earnings	Un. Ins. Hourly Rate	
	Tax Rate	Earnings Base	Hourly Earnings					
		\$1,895	\$43.459	(2021)				
2022 Avg.	11.23%	\$20,520	\$47.010		1.000000	\$19,772.63	\$0.574	Bench\Suppl
3Q/23 reb.	7.79%	\$22,740	\$59.106		1.360040	\$21,466.50	\$0.432	
4Q/23	7.79%	\$22,740	\$59.559		1.370464	\$21,472.86	\$0.432	
1Q/24	0.66%	\$23,820	\$52.581		1.209899	\$22,343.75	\$0.038	
2Q/24	0.66%	\$23,820	\$52.713		1.212936	\$22,345.92	\$0.038	
3Q/24	0.66%	\$23,820	\$55.109		1.268069	\$22,384.91	\$0.038	
		\$1,985	\$47.010	(2022)				
2023 Avg.	7.79%	\$22,740	\$52.689		1.120804	\$22,285.60	\$0.895	Bench\Suppl
3Q/24 reb.	0.66%	\$23,820	\$54.224		1.247705	\$22,381.17	\$0.076	
4Q/24	0.66%	\$23,820	\$54.235		1.247958	\$22,381.35	\$0.076	
1Q/25	0.65%	\$24,780	\$54.963		1.264709	\$22,903.52	\$0.077	
2Q/25	0.65%	\$24,780	\$54.998		1.265515	\$22,904.26	\$0.077	
3Q/25	0.65%	\$24,780	\$55.333		1.273223	\$22,911.30	\$0.077	
		\$2,065	\$52.689	(2023)				
2024 Avg.	0.66%	\$23,820	\$55.290		1.049365	\$22,869.86	\$0.086	Bench\Suppl
3Q/25 reb.	0.65%	\$24,780	\$55.318		1.049897	\$22,870.36	\$0.085	
4Q/25	0.65%	\$24,780	\$55.065		1.045095	\$22,865.78	\$0.085	
1Q/26	0.65%	\$25,800	\$55.844		1.059880	\$23,779.00	\$0.088	
2Q/26	0.65%	\$25,800	\$56.256		1.067699	\$23,786.90	\$0.088	
3Q/26	0.65%	\$25,800	\$57.722		1.095523	\$23,814.04	\$0.088	
		\$2,150	\$55.290	(2024)				
2025 Avg.	0.65%	\$24,780	\$57.259		1.035612	\$24,450.54	\$0.087	Bench\Suppl
3Q/26 reb.	0.65%	\$25,800	\$59.663		1.079092	\$24,482.40	\$0.087	
4Q/26	0.65%	\$25,800	\$59.749		1.080647	\$24,483.49	\$0.087	
1Q/27					0.000000		\$0.000	
2Q/27					0.000000		\$0.000	
3Q/27					0.000000		\$0.000	

Note: Average Annual Taxable Earnings is calculated from the RRB 1% sample data, by multiplying the average annual earnings in the file times the "Factor", and limiting the amount to the earnings base. Thus, the annual hourly earnings used for the calculation of the Factor is for the RRB sample year, and the Factor brings the earnings in the RRB 1% sample file to the current quarter's level.

The SAS System
TOTAL GROSS EARNINGS AND AVERAGE GROSS EARNINGS-2024 RRB File

The MEANS Procedure

Variable	N	Sum	Mean
ANUAL_US	2247	54940367.86	24450.54
QTRLY_US	2247	55014411.93	24483.49

The SAS System
Factors and Caps 2025 and 2026Q4

The MEANS Procedure

Variable	N	Sum	Mean
FactorA	2247	2327.02	1.0356120
FactorQ	2247	2428.21	1.0806470
Capa	2247	57972600.00	25800.00
Capq	2247	57972600.00	25800.00

The SAS System
TOTAL GROSS EARNINGS AND AVERAGE GROSS EARNINGS-2024 RRB File

The MEANS Procedure

Variable	N	Sum	Mean
ANUAL_US	2247	54940367.86	24450.54
QTRLY_US	2247	55011949.00	24482.40

The SAS System
Factors and Caps 2025 and 2026Q3 Rebench

The MEANS Procedure

Variable	N	Sum	Mean
FactorA	2247	2327.02	1.0356120
FactorQ	2247	2424.72	1.0790920
Capa	2247	57972600.00	25800.00
Capq	2247	57972600.00	25800.00

Petroleum & Other Liquids

OVERVIEW

BROWSE DATA

SEARCH BY TAG

Spot Prices

(Crude Oil in Dollars per Barrel, Products in Dollars per Gallon)

Period:

Weekly

 [Download Series History](#)

 [Definitions, Sources & Notes](#)

Product by Area		Graph	Clear	07/24/26	07/31/26	08/07/26	08/14/26	08/21/26	08/28/26	View History
Crude Oil										
WTI - Cushing, Oklahoma		☐		88.58	84.51	78.94	84.05	87.35	84.62	1986-2026
Brent - Europe		☐		96.12	91.63	87.88	92.51	94.20	89.73	1987-2026
Conventional Gasoline										
New York Harbor, Regular		☐		3.383	3.275	2.923	3.156	3.336	3.370	1986-2026
U.S. Gulf Coast, Regular		☐		3.490	3.417	2.992	3.193	3.436	3.564	1986-2026
RBOB Regular Gasoline										
Los Angeles		☐		3.622	3.655	3.220	3.372	3.495	3.854	2003-2026
No. 2 Heating Oil										
New York Harbor		☐		4.095	4.093	3.739	4.153	4.366	4.163	1986-2026
Ultra-Low-Sulfur No. 2 Diesel Fuel										
New York Harbor		☐		4.197	4.217	3.870	4.304	4.529	4.262	2006-2026
U.S. Gulf Coast		☐		4.186	4.199	3.814	4.220	4.468	4.274	2006-2026
Los Angeles		☐		4.331	4.330	3.994	4.385	4.562	4.530	1996-2026
Kerosene-Type Jet Fuel										
U.S. Gulf Coast		☐		3.676	3.736	3.431	3.770	3.922	3.715	1990-2026
Propane										
Mont Belvieu, Texas		☐		0.722	0.671	0.655	0.679	0.728	0.687	1992-2026

 Click on the source key icon to learn how to download series into Excel, or to embed a chart or map on your website.

- = No Data Reported; -- = Not Applicable; NA = Not Available; W = Withheld to avoid disclosure of individual company data.

Notes: Weekly, monthly, and annual prices are calculated by EIA from daily data by taking an unweighted average of the daily closing spot prices for a given product over the specified time period. See Definitions, Sources, and Notes link above for more information on this table.

Release Date: 9/2/2026
Next Release Date: 9/10/2026

Petroleum & Other Liquids

OVERVIEW

BROWSE DATA

SEARCH BY TAG

Spot Prices

(Crude Oil in Dollars per Barrel, Products in Dollars per Gallon)

Period:

Daily

 [Download Series History](#)

 [Definitions, Sources & Notes](#)

Product by Area		Graph	Clear	08/25/26	08/26/26	08/27/26	08/28/26	08/31/26	09/01/26	View History
Crude Oil										
WTI - Cushing, Oklahoma		☐		83.90	83.46	84.81	84.57	87.03	91.48	1986-2026
Brent - Europe		☐		88.24	87.77	90.18	89.75		96.02	1987-2026
Conventional Gasoline										
New York Harbor, Regular		☐		3.254	3.325	3.420	3.527	3.550	3.203	1986-2026
U.S. Gulf Coast, Regular		☐		3.429	3.513	3.635	3.742	3.863	3.443	1986-2026
RBOB Regular Gasoline										
Los Angeles		☐		3.741	3.903	3.977	4.124	4.148	3.753	2003-2026
No. 2 Heating Oil										
New York Harbor		☐		4.089	4.131	4.173	4.251	4.391	4.629	1986-2026
Ultra-Low-Sulfur No. 2 Diesel Fuel										
New York Harbor		☐		4.188	4.231	4.273	4.351	4.491	4.724	2006-2026
U.S. Gulf Coast		☐		4.216	4.243	4.268	4.346	4.488	4.734	2006-2026
Los Angeles		☐		4.446	4.488	4.575	4.754	4.988	5.221	1996-2026
Kerosene-Type Jet Fuel										
U.S. Gulf Coast		☐		3.619	3.675	3.740	3.805	4.021	4.190	1990-2026
Propane										
Mont Belvieu, Texas		☐		0.685	0.685	0.693	0.680	0.680	0.736	1992-2026

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Notes: Weekly, monthly, and annual prices are calculated by EIA from daily data by taking an unweighted average of the daily closing spot prices for a given product over the specified time period. See Definitions, Sources, and Notes link above for more information on this table.

Release Date: 9/2/2026
Next Release Date: 9/10/2026

Petroleum & Other Liquids

OVERVIEW

BROWSE DATA

SEARCH BY TAG

Spot Prices

(Crude Oil in Dollars per Barrel, Products in Dollars per Gallon)

Period:

Monthly

 [Download Series History](#)

 [Definitions, Sources & Notes](#)

Product by Area		Graph	Clear	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	View History
Crude Oil										
WTI - Cushing, Oklahoma		☐		91.38	100.32	102.13	84.81	80.46	83.90	1986-2026
Brent - Europe		☐		103.13	117.29	107.14	85.40	83.76	91.08	1987-2026
Conventional Gasoline										
New York Harbor, Regular		☐		2.952	3.283	3.564	3.037	3.222	3.213	1986-2026
U.S. Gulf Coast, Regular		☐		2.869	3.240	3.491	3.012	3.277	3.323	1986-2026
RBOB Regular Gasoline										
Los Angeles		☐		3.339	3.772	3.909	3.328	3.485	3.517	2003-2026
No. 2 Heating Oil										
New York Harbor		☐		3.807	3.840	3.803	3.302	3.803	4.119	1986-2026
Ultra-Low-Sulfur No. 2 Diesel Fuel										
New York Harbor		☐		3.955	3.988	3.969	3.401	3.913	4.253	2006-2026
U.S. Gulf Coast		☐		3.832	3.915	3.862	3.357	3.873	4.208	2006-2026
Los Angeles		☐		3.996	4.367	4.183	3.556	4.028	4.397	1996-2026
Kerosene-Type Jet Fuel										
U.S. Gulf Coast		☐		3.697	3.928	3.943	3.042	3.403	3.724	1990-2026
Propane										
Mont Belvieu, Texas		☐		0.727	0.766	0.830	0.755	0.703	0.687	1992-2026

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Notes: Weekly, monthly, and annual prices are calculated by EIA from daily data by taking an unweighted average of the daily closing spot prices for a given product over the specified time period. See Definitions, Sources, and Notes link above for more information on this table.

Release Date: 9/2/2026
Next Release Date: 9/10/2026

U.S.

Summary by Composition Category

	MS-2025		Prev. Idx	2026Q3		Calculation		Relative of Change
	MS Amount	Weight		Cur Idx		Prev. Idx	Cur Idx	
Forest Products	964,693,439	0.1608	451.90	407.70		72.67	65.56	
Metal Products	3,567,872,149	0.5945	272.75	273.24		162.15	162.44	
Misc. Products	1,468,434,532	0.2447	724.01	730.16		177.17	178.67	
Total	6,001,000,120	1.0000	411.99	406.67				0.9871
Total Linked			411.03	405.73				
'77 = 100 Link Fact.= 1.423			584.90	577.35				
'80 = 100 Link Fact.= 1.061			436.10	430.48				

As info only	Change
Forest Products	-9.78%
Metal Products	0.18%
Misc. Products	0.85%
Total ('80=100)	-1.29%
Rounded 80 Indices	-1.3%
Rounded 77 Indices	-1.3%

**Calculation of Interest Rate Index
for RCAF's All-Inclusive Index
(\$000)**

Schedule 210		2025
Line	Item	Col. (b)
42	Total Fixed Charges	\$1,186,691
44	Contingent interest on funded debt	0
22	Less: Release of Premiums on funded debt	510
Total Interest		\$1,186,181

Schedule 200		(close of year)	(beg. of year)
Line	Item	Col. (b)	Col. (c)
29	Current Liabilities, Loans and Notes Payable	\$0	\$0
38	Equip. Obs & Other LT Debt due Within One Yr	1,060,658	453,653
40	Funded Debt Unmatured	675,189	698,688
41	Equipment Obligations	639,299	1,002,879
42	Capitalized Lease Obligations	117,502	138,277
43	Debt in Default	0	0
44	Accounts Payable: Affiliated Companies	22,126,312	23,201,923
45	Unamortized Debt Premium	29,653	30,591
Total Debt		\$24,648,613	\$25,526,011

Total Interest for 2025	\$1,186,181
Average Debt for 2025	\$25,087,312
Embedded Interest Rate for 2025	4.73%
Embedded Interest Rate for 1980	7.85%
Interest Rate Index (1980 = 100)	60.3

Schedule 200 Comparative Statement of Financial Position (Balance Sheet) (\$000)
with new line numbering
Class I Railroad U.S. Total
b=close of year c=beginning of year

Obs	Year	Sched	LineNo	Label	colb	colc	LineNo
1	2025	200	1	Cash and Cash Equivalent	2,110,002	2,668,369	1
2	2025	200	2	Temporary Cash Investmnt	55,821	45,888	2
3	2025	200	3	Special Deposits	7,247	1,341	3
4	2025	200	4	a/r loan and notes	12,871	11,150	4
5	2025	200	5	a/r interline	193,881	253,172	5
6	2025	200	6	a/r customers	3,999,220	4,173,930	6
7	2025	200	7	a/r other	945,981	878,292	7
8	2025	200	8	a/r accrued	1,022,700	1,182,329	8
9	2025	200	9	a/r from affiliates	66,028,301	59,019,955	9
10	2025	200	10	a/r less allow uncollect	112,419	107,426	10
11	2025	200	11	Wkg Funds Prepmnt DIT dr	900,447	661,327	11
12	2025	200	12	Materials and Supplies	2,814,871	2,800,105	12
13	2025	200	13	Other Current Assets	212,168	135,145	13
14	2025	200	14	Total Current Assets	78,191,091	71,723,577	14
15	2025	200	15	OA Special Funds	960,895	799,109	15
16	2025	200	16	Invest Advan Affiliates	8,145,133	8,119,834	16
17	2025	200	17	Other inv and advances	6,063	4,100	17
18	2025	200	18	Prop Used in non Carrier19	1,339,273	1,351,453	18
19	2025	200	19	Other Assets 20	22,577,433	22,454,955	19
20	2025	200	20	Other Deferred Debits 21	2,834,525	2,830,203	20
21	2025	200	21	Accum Def Income Tax Dr 22	35	34	21
22	2025	200	22	Total Other Assets 23	35,863,357	35,559,688	22
23	2025	200	23	R&E Road 24	255,598,048	248,283,988	23
24	2025	200	24	R&E Equipment 25	59,234,153	58,420,788	24
25	2025	200	25	R&E Unallocated items 26	5,766,917	5,305,780	25
26	2025	200	26	R&E Accum Depreciation 27	(88,496,277)	(84,444,114)	26
27	2025	200	27	Net Road and Equipment 28	232,102,841	227,566,442	27
28	2025	200	28	Total Assets 29	346,157,289	334,849,707	28
29	2025	200	29	CL loan & notes payable 30	0	0	29
30	2025	200	30	CL a/p interline 31	76,212	148,335	30

31	2025	200	31	CL audited accts & wages32	633,452	657,503	31
32	2025	200	32	CL other accounts payable33	815,027	848,707	32
33	2025	200	33	CL int and dividends pbl34	16,331	12,037	33
34	2025	200	34	CL payable to affil. 35	5,570,212	4,527,537	34
35	2025	200	35	CL accrued a/p 36	7,758,134	7,802,870	35
36	2025	200	36	CL taxes accrued 37	2,757,641	2,682,834	36
37	2025	200	37	CL other current liabil.38	1,610,840	1,652,929	37
38	2025	200	38	CL Eq Obs & LTD due w1yr39	1,060,658	453,653	38
39	2025	200	39	Total Current Liabilit. 40	20,298,507	18,786,405	39
40	2025	200	40	NC Funded debt unmatured41	675,189	698,688	40
41	2025	200	41	NC Equipment obligations42	639,299	1,002,879	41
42	2025	200	42	NC Capitalized lease obs43	117,502	138,277	42
43	2025	200	43	NC Debt in Default 44	0	0	43
44	2025	200	44	NC a/p Affiliates 45	22,126,312	23,201,923	44
45	2025	200	45	NC Unamortized debt prem46	29,653	30,591	45
46	2025	200	46	NC Interest in Default 47	0	0	46
47	2025	200	47	NC Deferr rev - xfr gov 48	408,182	368,470	47
48	2025	200	48	NC Accum Def Inc Tax Cr 49	50,369,099	49,339,826	48
49	2025	200	49	NC Otr LT Liab & Def Cr 50	10,894,391	11,002,073	49
50	2025	200	50	Total Non Current Liab. 51	85,259,626	85,782,727	50
51	2025	200	51	Sh Eq Total Capital Stk52	405,488	405,488	51
52	2025	200	52	Sh Eq Common Stock 53	384,488	384,488	52
53	2025	200	53	Sh Eq Preferred Stock 54	21,000	21,000	53
54	2025	200	54	Sh Eq Discnt on Cap Stk55	0	0	54
55	2025	200	55	Sh Eq Additnl Capital 56	70,293,947	70,061,636	55
56	2025	200	56	Sh Eq Ret Earn Appropri57	0	0	56
57	2025	200	57	Sh Eq Ret Earn Unapprop58	169,603,107	159,552,267	57
58	2025	200	58	Sh Eq Less Treasury Stk60	3,787	3,787	58
59	2025	200	59	Accum Otr Comp Income NU	(39,177)	(72,720)	59
60	2025	200	60	Total Stockhldr Equity61	240,259,578	229,942,884	60
61	2025	200	61	Non-controlling interestNU	339,578	337,691	61
62	2025	200	62	Total Equity (L.61+62)NU	240,599,156	230,280,575	62
63	2025	200	63	Total Liab. and Equity 62	346,157,289	334,849,707	63

Schedule 210 Results of Operations (Income Statement) (\$000) with renumbered lines
Class I Railroad U.S. Total
b=current year c=preceding year d=freight-related e=passenger related

Obs	Year	Sched	LineNo	label	colb	colc	cold	cole	LineNo
1	2025	210	1	Freight	77,600,747	77,671,886	77,600,747	0	1
2	2025	210	2	Passenger	67,131	62,267	0	67,131	2
3	2025	210	3	Passenger related	205	34	0	205	3
4	2025	210	4	Swithching	290,588	263,240	290,588	0	4
5	2025	210	5	Water Transfers	149,495	177,002	149,495	0	5
6	2025	210	6	Demurrage	1,250,084	1,135,266	1,250,084	0	6
7	2025	210	7	Incidental	1,016,173	1,154,092	1,016,173	0	7
8	2025	210	8	Joint Facility - Credit	36,956	46,644	36,956	0	8
9	2025	210	9	Joint Facility - Debit	0	0	0	0	9
10	2025	210	10	Rwy Op Rev excl xfrs	80,411,379	80,510,431	80,344,043	67,336	10
11	2025	210	11	Transfers from Gov Auth	58,770	135,907	5,292	53,478	11
12	2025	210	12	Amort of Def Xfers f Gov	16,339	14,796	16,339	0	12
13	2025	210	13	Total Operating Revenue	80,486,488	80,661,134	80,365,674	120,814	13
14	2025	210	14	Total Operating Expense	53,263,380	54,047,388	53,144,149	119,231	14
15	2025	210	15	Net Revenue from Ops	27,223,108	26,613,746	27,221,525	1,583	15
16	2025	210	16	Rev from prop otc ops	59,973	58,146	0	0	16
17	2025	210	17	Misc rent income	435,153	384,247	0	0	17
18	2025	210	18	Sep Operated Properties	0	0	0	0	18
19	2025	210	19	Dividend Income (cost)	105,138	134,467	0	0	19
20	2025	210	20	Interest Income	3,930,237	4,326,678	0	0	20
21	2025	210	21	Sinking and Other Funds	0	0	0	0	21
22	2025	210	22	Release of prem on debt	510	510	0	0	22
23	2025	210	23	Reimbursements	0	0	0	0	23

				received					
24	2025	210	24	Misc income	708,453	711,388	0	0	24
25	2025	210	25	Aff Dividends (eq meth)	132,909	147,456	0	0	25
26	2025	210	26	Aff Eq In Undist Earns	137,151	118,075	0	0	26
27	2025	210	27	Total Other Income	5,509,524	5,880,967	0	0	27
28	2025	210	28	Total Income (L. 15, 27)	32,732,632	32,494,713	0	0	28
29	2025	210	29	Exp of prop otc ops	47,646	45,902	0	0	29
30	2025	210	30	Misc taxes	0	0	0	0	30
31	2025	210	31	Sep op properties - loss	0	0	0	0	31
32	2025	210	32	Maint of invest organiz	0	0	0	0	32
33	2025	210	33	Income xfrd contracts	0	0	0	0	33
34	2025	210	34	Misc Income Charges	42,957	16,763	0	0	34
35	2025	210	35	Uncollectible accounts	0	0	0	0	35
36	2025	210	36	Total Misc Deductions	90,603	62,665	0	0	36
37	2025	210	37	Income avail for fix chg	32,642,029	32,432,048	0	0	37
38	2025	210	38	Fixed int not in default	1,163,252	1,220,208	0	0	38
39	2025	210	39	Interest in default	0	0	0	0	39
40	2025	210	40	Interest on unfund debt	21,441	104,448	0	0	40
41	2025	210	41	Amort of disc on f debt	1,998	2,084	0	0	41
42	2025	210	42	Total Fixed Charges	1,186,691	1,326,740	0	0	42
43	2025	210	43	Income aft fixed charges	31,455,338	31,105,308	0	0	43
44	2025	210	44	Contingent Interest	0	0	0	0	44
45	2025	210	45	Unusual item (dr) cr	0	0	0	0	45
46	2025	210	46	Income from Cont	31,455,338	31,105,308	0	0	46

				Op BT					
47	2025	210	47	Fed Income taxes on ord	5,301,129	5,760,445	0	0	47
48	2025	210	48	State Inc taxes on ord	1,027,302	1,085,850	0	0	48
49	2025	210	49	Other Inc taxes on ord	(658)	7,345	0	0	49
50	2025	210	50	Prov for deferred taxes	947,559	537,068	0	0	50
51	2025	210	51	Total Prov for Inc Taxes	7,275,332	7,390,708	0	0	51
52	2025	210	52	Income from Contin Ops	24,180,006	23,714,600	0	0	52
53	2025	210	53	Inc from discount ops	0	0	0	0	53
54	2025	210	54	Gain on disposal dis ops	0	0	0	0	54
55	2025	210	55	Income before Extraord	24,180,006	23,714,600	0	0	55
56	2025	210	56	Extraordinary Items	0	0	0	0	56
57	2025	210	57	Inc Tax on Extraord Item	0	0	0	0	57
58	2025	210	58	Def Taxes Extraord Item	0	0	0	0	58
59	2025	210	59	Total Extraordinary Item	0	0	0	0	59
60	2025	210	60	Rent for lease rd n eq 66	0	0	0	0	60
61	2025	210	61	Net Income (L.55,59,60)	24,180,006	23,714,600	0	0	61
62	2025	210	62	Less NI to Non Ctl Int NU	1,070	1,007	0	0	62
63	2025	210	63	Net Income to Rep RR NU	24,178,936	23,713,593	0	0	63
64	2025	210	66	Net Rev from Rwy Ops 62	27,223,108	26,613,746	0	0	66
65	2025	210	67	Inc taxes on ord inc 63	6,327,773	6,853,640	0	0	67
66	2025	210	68	Prov for deferred tax 64	947,559	537,068	0	0	68
67	2025	210	69	Inc fr lease rd and eq 65	130,023	115,965	0	0	69
68	2025	210	70		49,461	54,719	0	0	70

69	2025	210	71	Net Railway Op Income 67	19,867,214	19,161,792	0	0	71
----	------	-----	----	-----------------------------	------------	------------	---	---	----

Car Hire for RCAF - 2025 Weights

Car Hire Index used in RCAF's All-Inclusive Index (Forecast)

		1980	June 3Q/26	Sept. 4Q/26	Dec. 1Q/27	Mar. 2Q/27	June 3Q/27
RATE							
RR-OWNED TIME		31.00	66.00	66.00	--	--	--
RR-OWNED MILEAGE		4.69	6.60	6.60	--	--	--
PRIVATELY-OWNED CARS		25.47	71.87	73.41	--	--	--
AUTORACKS		47.00	106.26	108.06	--	--	--
INDEX							
RR-OWNED TIME		100.0	212.9	212.9	--	--	--
RR-OWNED MILEAGE		100.0	140.7	140.7	--	--	--
PRIVATELY-OWNED CARS		100.0	282.2	288.2	--	--	--
AUTORACKS		100.0	226.1	229.9	--	--	--
CAR HIRE INDEX (old wts)	2024	100.0	269.8	--	--	--	--
CAR HIRE INDEX (new wts)	2025	100.0	271.4	276.8	--	--	--
CAR HIRE INDEX (LINKED)		100.0	265.7	271.0	--	--	--

Note: The Car Hire Index for third quarter using *old weights* and *linked* should match that quarter's filing. The third quarter *new weights* version is used in the fourth quarter linked index calculation to ensure that the transition from old weights to new weights does not impact the linked index.

Note: Indexes are rounded, rates are full float.

Car Hire Data From CHARM		2026 (first day of month)						2027 (first day of month)							
		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Railroad Equipment															
No. of Cars (cars with rates only)															
Superstructures (Vehicular Flats)		12,723	12,661	12,624											
Rate (in cents)															
Superstructures #3 - Auto Rack		126.0	127.0	127.0											
All other #1 - Time		66.0	66.0	66.0											
All other #2 - Mileage		6.6	6.6	6.6											
Private Equipment															
No. of Cars (cars with rates only)															
Superstructures (Vehicular Flats)	1	59,029	58,940	58,823											
Covered Hoppers	2	451,863	452,029	452,220											
Tank Cars	3	432,348	432,531	432,699											
Others	4	304,115	303,980	303,867											
Rate (in cents)															
Superstructures #1 - Time		87.0	87.0	87.0											
Superstructures #2 - Mileage		2.2	2.4	2.4											
Superstructures #3 - Auto Rack		103.0	103.0	104.0											
Covered Hoppers #2 - Mileage	2	43.3	43.3	43.3											
Tank Cars #2 - Mileage	3	136.4	136.4	140.4											
Others #1 -Time		106.0	106.0	106.0											
Others #2 - Mileage		9.0	9.1	9.1											
AVERAGE RATES															
Private Superstructures	1	22.65	22.85	22.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Private Others	4	32.53	32.63	32.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Private Total		71.97	72.01	73.41	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Autoracks		107.08	107.24	108.06	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

Car Hire Weights	"Old Wts" "New Wts"	
	2024	2025
For RCAF & RCR		
RR-owned Time	0.078	0.065
RR-owned Mileage	0.038	0.031
Privately-owned Cars	0.855	0.870
Autoracks	0.029	0.034
----- Check sum	1.000	1.000

Weights for Equipment Rents		
(not used in Car Hire calculation)		
	2024	2025
Car Hire - U.S.	0.682	0.684
Lease Rentals - U.S.	0.318	0.316
----- Check sum	1.000	1.000

Notes:
The Car Hire Index and Lease Rentals Index are weighed together to calculate the Equipment Rents Index
CHARM is the Car Hire Accounting Rate Master
The 4 bold lines are used for the Car Hire Rate. Private Total uses a weighted average of the Covered Hoppers, Tank Cars, Combined Private Superstructures, and Combined Private Others rates.
[The purpose of this page is to provide more insight on the calculation of the **private total rate.**] Beginning with 2012 data, only active cars are used.

CHARM Process - Car Hire Rate Report

Average Car Rental Rates for 09/26

Ownership	Car Group	Car Count	Time Rate (cents/hour)	Mileage Rate (\$/mile)	Auto Rack Rate (cents/hour)
Railroad	Vehicular Flats	12,624	100	0.048	127
Railroad	Number of Zero-Rated Vehicular Flats	258			
Railroad	All Other Cars	326,175	66	0.066	
Railroad	Number of Zero-Rated Other Cars	15,413			
Railroad	Total Railroad Equipment	354,470			
Private	Vehicular Flats	58,823	87	0.024	104
Private	Number of Zero-Rated Vehicular Flats	29			
Private	Covered Hoppers	452,220	0	0.433	
Private	Number of Zero-Rated Covered Hoppers	16,317			
Private	Tanks	432,699	0	1.404	
Private	Number of Zero-Rated Tanks	15,040			
Private	All Other Cars	303,867	106	0.091	
Private	Number of Zero-Rated Other Cars	20,413			
Private	Total Private Equipment	1,299,409			

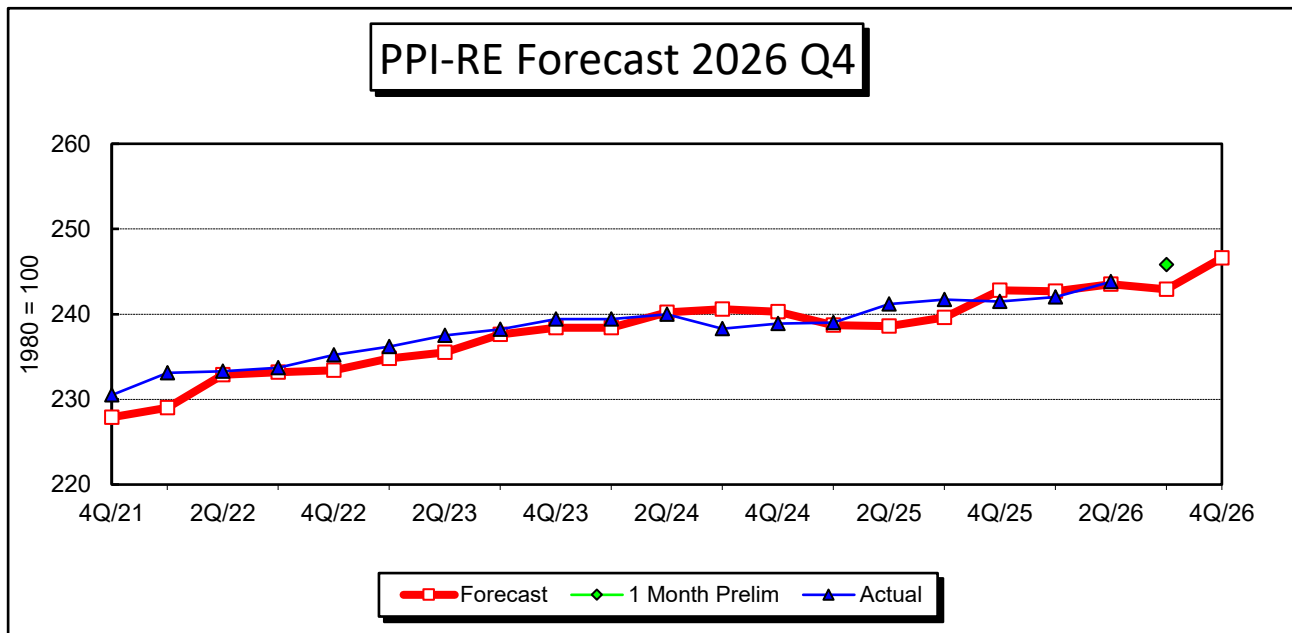
This report excludes these car types: D (Locomotives), M (MoW, EOTs, etc.), U (Containers), Z (Trailers). All TTX equipment (including ABOX, RBOX, GONX) is contained in the Private section of report. Equipment can be zero rated due to owners supplying incorrect or insufficient information to the car accounting process. Zero-rated equipment includes those with Umler Rate_Indicator of 6 and 0 (zero). Zero-rated equipment is excluded from the averages shown in this report. Equipment must be Active in Umler to be included in this report; Pre-registered and Inactive cars are excluded.

PPI-RE Forecast (for Depreciation Component)

	Forecast	Actual	1 Month Prelim
4Q/21	227.9	230.5	
1Q/22	229.0	233.1	
2Q/22	232.9	233.3	
3Q/22	233.2	233.7	
4Q/22	233.4	235.2	
1Q/23	234.8	236.2	
2Q/23	235.5	237.5	
3Q/23	237.6	238.2	
4Q/23	238.4	239.4	
1Q/24	238.4	239.4	
2Q/24	240.2	240.0	
3Q/24	240.6	238.3	
4Q/24	240.3	238.9	
1Q/25	238.7	239	
2Q/25	238.6	241.2	
3Q/25	239.6	241.7	
4Q/25	242.8	241.5	
1Q/26	242.7	242	
2Q/26	243.5	243.8	
3Q/26	242.9		245.8
4Q/26	246.6		

1980 Base

	PPI-RE Forecast		Percent Change			
	(82=100)	(80=100)	Yr Ago Actual	Latest Month Actual	2nd Prev Qtr Actual	Previous Forecast
2026Q4						
Low	220.6	244.0	1.0%			
Midpoint	222.9	246.6	2.1%	0.3%	1.1%	1.5%
High	225.3	249.2	3.2%			



PPI RAILROAD EQUIPMENT

Expert Analysis

Using rule-based logic I have narrowed down the choice to exponential smoothing or Box-Jenkins.
I will perform an out-of-sample test to select between these two approaches.

The cumulative MAD for Exponential smoothing was 0.77 and for Box-Jenkins was 1.34.
The rolling out-of-sample test used a maximum horizon of 12 and generated 78 forecasts for each method.

Based on the lower MAD, I will use Exponential Smoothing.

Model Details

Expert selection

Holt exponential smoothing: Linear trend, No seasonality
LN(0.843, 0.019)

Component	Smoothing Wgt	Final Value
Level	0.843	222
Trend	0.01938	0.2337

Within-Sample Statistics

Sample size	72	No. parameters	2
Mean	213.38	Std. deviation	4.94
R-square	0.98	Adj. R-square	0.98
Durbin-Watson	1.91	Ljung-Box(18)	15.3 P=0.36
Forecast error	0.65	BIC	0.68
MAPE	0.17	SMAPE	0.17
RMSE	0.64	MAD	0.37
MAD/Mean Ratio	0		

Actual Values for the Most Recent 6 Periods:

Actual	
2026-Feb	218.9
2026-Mar	219.4
2026-Apr	220.3
2026-May	220.4
2026-Jun	220.6
2026-Jul	222.2

Forecasted Values

Date	2.5 Lower	Forecast	97.5 Upper
2026-Aug	220.893	222.216	223.539
2026-Sep	220.705	222.450	224.194
2026-Oct	220.601	222.683	224.766
2026-Nov	220.544	222.917	225.29
2026-Dec	220.52	223.151	225.782
QTR AVG	220.555	222.917	225.279

Forecast Report for PPIRE

Description: PPIRE

Expert Analysis

Using rule-based logic I have narrowed down the choice to exponential smoothing or Box-Jenkins.
I will perform an out-of-sample test to select between these two approaches.

The cumulative MAD for Exponential smoothing was 0.77 and for Box-Jenkins was 1.34.
The rolling out-of-sample test used a maximum horizon of 12 and generated 78 forecasts for each me

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Model Details

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Forecast error	0.65	BIC	0.68
MAPE	0.17	SMAPE	0.17
RMSE	0.64	MAD	0.37
MAD/Mean Ratio	0		

Historic Data

Date	Historic
2020-Aug	204.4
2020-Sep	204.4
2020-Oct	204.4
2020-Nov	204.4
2020-Dec	204.6
2021-Jan	204.9
2021-Feb	204.9
2021-Mar	205.8
2021-Apr	206
2021-May	206
2021-Jun	206.1
2021-Jul	206.4
2021-Aug	206.4
2021-Sep	206.5

2021-Oct	207.2
2021-Nov	208.7
2021-Dec	209.4
2022-Jan	210.6
2022-Feb	210.7
2022-Mar	210.7
2022-Apr	210.8
2022-May	210.9
2022-Jun	211
2022-Jul	211.1
2022-Aug	211.7
2022-Sep	212.3
2022-Oct	212.4
2022-Nov	212.7
2022-Dec	212.7
2023-Jan	212.9
2023-Feb	213
2023-Mar	214.7
2023-Apr	214.7
2023-May	214.7
2023-Jun	214.7
2023-Jul	215.4
2023-Aug	215.4
2023-Sep	215.5
2023-Oct	215.3
2023-Nov	216
2023-Dec	216
2024-Jan	216.2
2024-Feb	216.4
2024-Mar	216.7
2024-Apr	216.7
2024-May	217.1
2024-Jun	217.2
2024-Jul	214.7
2024-Aug	215.6
2024-Sep	215.8
2024-Oct	215.8
2024-Nov	216.1
2024-Dec	216.2
2025-Jan	215.8
2025-Feb	216.4
2025-Mar	216
2025-Apr	216
2025-May	219.2
2025-Jun	218.6
2025-Jul	218.6
2025-Aug	218.3
2025-Sep	218.3
2025-Oct	218.2
2025-Nov	218.3
2025-Dec	218.3
2026-Jan	218.9

2026-Feb	218.9
2026-Mar	219.4
2026-Apr	220.3
2026-May	220.4
2026-Jun	220.6
2026-Jul	222.2

Forecast Data

Date	2.5 Lower	Forecast	97.5 Upper
2026-Aug	220.893	222.216	223.539
2026-Sep	220.705	222.45	224.194
2026-Oct	220.601	222.683	224.766
2026-Nov	220.544	222.917	225.29
2026-Dec	220.52	223.151	225.782
2027-Jan	220.518	223.385	226.251
2027-Feb	220.534	223.618	226.702
2027-Mar	220.565	223.852	227.139
2027-Apr	220.608	224.086	227.564
2027-May	220.66	224.319	227.979
2027-Jun	220.721	224.553	228.385
2027-Jul	220.79	224.787	228.784

RCAF - Depreciation

Series ID : wpu144

Not Seasonally Adjusted

Group : Transportation equipment

Item : Railroad equipment

		Forecast Year 2026			
		As reported at end of month 82=100			
		Nov.	Feb.	May	Aug.
For Forecast	→	26Q1	26Q2	26Q3	26Q4
For Actual	→	25Q3	25Q4	26Q1	26Q2
January	2025	215.8	215.8	215.8	215.8
February	2025	216.4	216.4	216.4	216.4
March	2025	216.0	216.0	216.0	216.0
April	2025	216.0	216.0	216.0	216.0
May	2025	219.2	219.2	219.2	219.2
June	2025	218.6	218.6	218.6	218.6
July	2025	218.6	218.6	218.6	218.6
August	2025	218.3	218.3	218.3	218.3
September	2025	218.6	218.3	218.3	218.3
October	2025		218.2	218.2	218.2
November	2025		218.3	218.3	218.3
December	2025		218.3	218.3	218.3
January	2026		219.5	218.9	218.9
February	2026			218.9	218.9
March	2026			218.7	219.4
April	2026			219.6	220.3
May	2026				220.4
June	2026				220.6
July	2026				222.2
Actual Qtr.		218.5	218.3	218.8	220.4

1980=100

Actual Qtr.	241.7	241.5	242.0	243.8
First Mo. next qtr.	241.8	242.8	242.9	245.8

0.904 =1980



Databases, Tables & Calculators by Subject

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PPI Commodity Data

Series Id: WPU144

Not Seasonally Adjusted

Series Title: PPI Commodity data for Transportation equipment-Railroad equipment, not seasonally adjusted

Group: Transportation equipment

Item: Railroad equipment

Base Date: 198200

Download: [xlsx](#)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	215.759	216.382	215.999	216.007	219.157	218.564	218.626	218.285	218.321	218.218	218.314	218.346
2026	218.919	218.923	219.393	220.309(P)	220.358(P)	220.599(P)	222.154(P)					

P : Preliminary. All indexes are subject to monthly revisions up to four months after original publication.

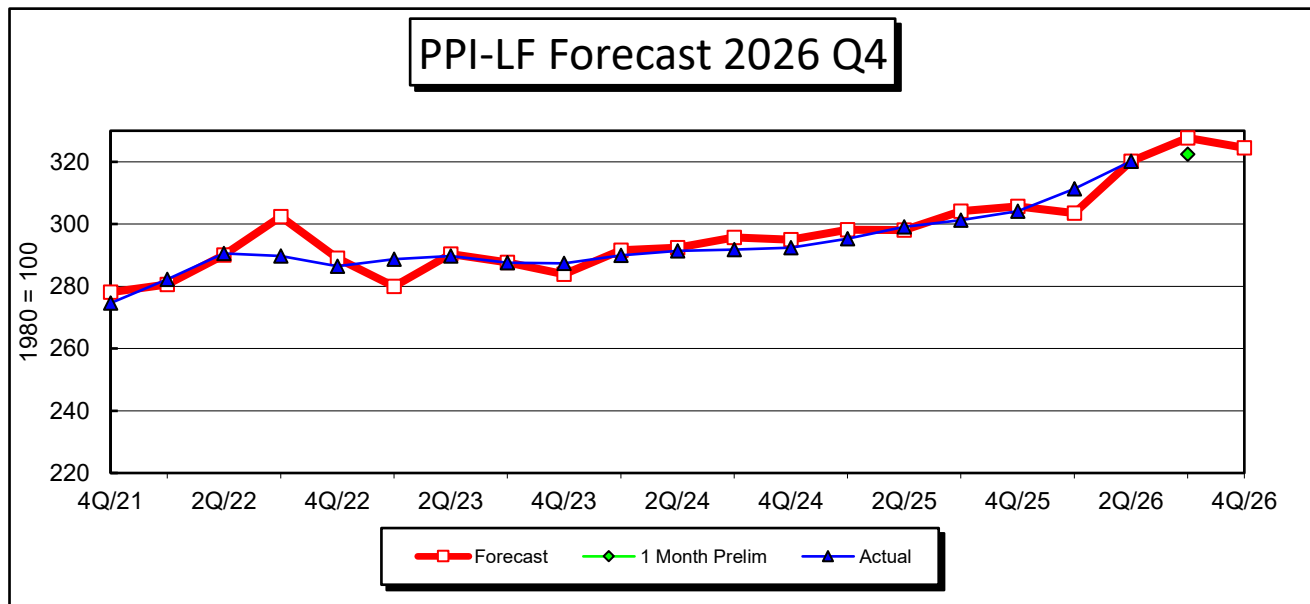
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PPI-LF Forecast (for Other and Lease Rentals Components)

	Forecast	Actual	1 Month Prelim
4Q/21	278.1	274.6	
1Q/22	280.6	282.2	
2Q/22	290.1	290.6	
3Q/22	302.4	289.7	
4Q/22	289.0	286.5	
1Q/23	280.0	288.7	
2Q/23	290.4	289.7	
3Q/23	287.7	287.6	
4Q/23	283.9	287.4	
1Q/24	291.6	289.9	
2Q/24	292.4	291.4	
3Q/24	295.7	291.8	
4Q/24	295.0	292.4	
1Q/25	298.2	295.3	
2Q/25	298.1	299.1	
3Q/25	304.1	301.3	
4Q/25	305.7	304.1	
1Q/26	303.5	311.3	
2Q/26	320.2	320.2	
3Q/26	327.7		322.4
4Q/26	324.5		

1980 Base

	PPI-LF Forecast		Percent Change			
	(82=100)	(80=100)	Yr Ago Actual	Latest Month Actual	2nd Prev Qtr Actual	Previous Forecast
2026Q4						
Low	282.9	317.2	4.3%			
Midpoint	289.4	324.5	6.7%	0.7%	1.3%	-1.0%
High	296.0	331.8	9.1%			



**PPI INDUSTRIAL COMMODITIES LESS FUEL
AND RELATED PRODUCTS AND POWER**

Expert Analysis

Using rule-based logic I have narrowed down the choice to exponential smoothing or Box-Jenkins.

I will perform an out-of-sample test to select between these two approaches.

The cumulative MAD for Exponential smoothing was 4.65 and for Box-Jenkins was 8.99.

The rolling out-of-sample test used a maximum horizon of 12 and generated 78 forecasts for each method.

Based on the lower MAD, I will use Exponential Smoothing.

Model Details

Expert selection

Holt exponential smoothing: Linear trend, No seasonality

LN(1.000, 0.751)

Component	Smoothing Wgt	Final Value
Level	1	287.6
Trend	0.7514	0.4618

Within-Sample Statistics

Sample size	72	No. parameters	2
Mean	254.3	Std. deviation	19.06
R-square	1	Adj. R-square	1
Durbin-Watson	1.94	Ljung-Box(18)	33.3 P=0.98
Forecast error	1	BIC	1.05
MAPE	0.31	SMAPE	0.31
RMSE	0.99	MAD	0.77
MAD/Mean Ratio	0		

Actual Values for the Most Recent 6 Periods:

Actual

2026-Feb	277.9
2026-Mar	279.8
2026-Apr	282.8
2026-May	286.6
2026-Jun	287.5
2026-Jul	287.6

Forecasted Values

Date	2.5 Lower	Forecast	97.5 Upper
2026-Aug	286.009	288.062	290.115
2026-Sep	284.383	288.524	292.664
2026-Oct	283.501	288.985	294.47
2026-Nov	282.889	289.447	296.005
2026-Dec	282.43	289.909	297.388
QTR AVG	282.940	289.447	295.954

Forecast Report for PPILF

Description: PPILF

Expert Analysis

Using rule-based logic I have narrowed down the choice to exponential smoothing or Box-Jenkins.

I will perform an out-of-sample test to select between these two approaches.

The cumulative MAD for Exponential smoothing was 4.65 and for Box-Jenkins was 8.99.

The rolling out-of-sample test used a maximum horizon of 12 and generated 78 forecasts for each method.

Based on the lower MAD, I will use Exponential Smoothing.

Model Details

Expert selection

Holt exponential smoothing: Linear trend, No seasonality

LN(1.000, 0.751)

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R-square	1	Adj. R-square	1
Durbin-Watson	1.94	Ljung-Box(18)	33.3 P=0.98
Forecast error	1	BIC	1.05
MAPE	0.31	SMAPE	0.31
RMSE	0.99	MAD	0.77
MAD/Mean Ratio	0		

Historic Data

Date	Historic
2020-Aug	207
2020-Sep	208.1
2020-Oct	208.7
2020-Nov	209.2
2020-Dec	211.5
2021-Jan	214.9
2021-Feb	217.5
2021-Mar	221.5
2021-Apr	225.9
2021-May	230.5
2021-Jun	234
2021-Jul	236.5
2021-Aug	238.5
2021-Sep	240

2021-Oct	242.8
2021-Nov	245.5
2021-Dec	246.5
2022-Jan	249.8
2022-Feb	251.3
2022-Mar	254.6
2022-Apr	257.4
2022-May	260.1
2022-Jun	260.4
2022-Jul	259.5
2022-Aug	258.7
2022-Sep	257.1
2022-Oct	255.9
2022-Nov	255.7
2022-Dec	255.2
2023-Jan	257
2023-Feb	257.8
2023-Mar	258.1
2023-Apr	258.6
2023-May	258.6
2023-Jun	257.7
2023-Jul	256.7
2023-Aug	256.4
2023-Sep	256.5
2023-Oct	256.5
2023-Nov	256.2
2023-Dec	256.5
2024-Jan	257.9
2024-Feb	259.1
2024-Mar	258.7
2024-Apr	259.5
2024-May	260.2
2024-Jun	260.1
2024-Jul	260.3
2024-Aug	260.3
2024-Sep	260.2
2024-Oct	260.7
2024-Nov	260.9
2024-Dec	260.6
2025-Jan	262.1
2025-Feb	263.4
2025-Mar	265.1
2025-Apr	266.1
2025-May	267.1
2025-Jun	267.3
2025-Jul	268.2
2025-Aug	269
2025-Sep	269.2
2025-Oct	270.5
2025-Nov	271.3
2025-Dec	273.1
2026-Jan	275.9

2026-Feb	277.9
2026-Mar	279.8
2026-Apr	282.8
2026-May	286.6
2026-Jun	287.5
2026-Jul	287.6

Forecast Data

Date	2.5 Lower	Forecast	97.5 Upper
2026-Aug	286.009	288.062	290.115
2026-Sep	284.383	288.524	292.664
2026-Oct	283.501	288.985	294.47
2026-Nov	282.889	289.447	296.005
2026-Dec	282.43	289.909	297.388
2027-Jan	282.072	290.371	298.67
2027-Feb	281.788	290.832	299.877
2027-Mar	281.561	291.294	301.027
2027-Apr	281.38	291.756	302.132
2027-May	281.236	292.218	303.199
2027-Jun	281.124	292.68	304.235
2027-Jul	281.039	293.141	305.243

RCAF - Other

Series ID : wpu03t15m05

Not Seasonally Adjusted

Group : Industrial Commodities less fuels

Item : Industrial commodities less fuels

		Forecast Year 2026			
		As reported at end of month 82=100			
		Nov.	Feb.	May	Aug.
For Forecast	→	26Q1	26Q2	26Q3	26Q4
For Actual	→	25Q3	25Q4	26Q1	26Q2
January	2025	262.1	262.1	262.1	262.1
February	2025	263.4	263.4	263.4	263.4
March	2025	265.1	265.1	265.1	265.1
April	2025	266.1	266.1	266.1	266.1
May	2025	267.1	267.1	267.1	267.1
June	2025	267.3	267.3	267.3	267.3
July	2025	268.2	268.2	268.2	268.2
August	2025	268.9	269.0	269.0	269.0
September	2025	269.2	269.2	269.2	269.2
October	2025		270.5	270.5	270.5
November	2025		270.9	271.3	271.3
December	2025		272.5	273.1	273.1
January	2026		275.1	275.8	275.9
February	2026			277.8	277.9
March	2026			279.4	279.8
April	2026			282.2	282.8
May	2026				286.6
June	2026				287.5
July	2026				287.6
Actual Qtr.		268.8	271.3	277.7	285.6

1980=100

Actual Qtr.	301.3	304.1	311.3	320.2
First Mo. next qtr.	301.8	308.4	316.4	322.4

0.892 =1980



Databases, Tables & Calculators by Subject

Change Output Options:

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Data extracted on: August 17, 2026 (3:04:26 PM)

PPI Commodity Data

Series Id: WPU03T15M05

Not Seasonally Adjusted

Series Title: PPI Commodity data for Industrial commodities less fuels, not seasonally adjusted

Group: Industrial Commodities less fuels

Item: Industrial commodities less fuels

Base Date: 198200

Download: [xlsx](#)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	262.133	263.385	265.071	266.102	267.132	267.251	268.160	268.975	269.225	270.492	271.342	273.116
2026	275.883	277.949	279.765	282.827(P)	286.558(P)	287.481(P)	287.580(P)					

P : Preliminary. All indexes are subject to monthly revisions up to four months after original publication.

Forecast Error Calculation

	2024	Fourth Quarter 2026		Difference		Notes
		2026Q2	2026Q2	Pt.	Pct.	
	Weight	Forecast	Actual			
Labor	32.4%	575.6	575.6	0.0	0%	* actual=forecast
Fuel	14.6%	304.3	487.4	183.1	60%	from 1st month of quarter
M&S	4.9%	389.2	389.2	0.0	0%	* actual=forecast
Equip Rents	4.4%	304.6	301.2	-3.4	-1%	
Depreciation	16.6%	243.5	243.8	0.3	0%	PPI-RE
Interest	2.4%	58.1	58.1	0.0	0%	* actual=forecast
Other	24.7%	320.2	320.2	0.0	0%	PPI-LF
Weighted Avg	100.0%					
1980 = 100		384.3	410.9			calculated
1980 = 100 (linked)		349.8	373.0			calculated
4Q22 = 100	3.423	102.2	109.0			calculated
4Q17 = 100	2.645	132.2	141.0			calculated
4Q12 = 100	2.976	117.5	125.3			calculated
4Q07 = 100	2.459	142.3	151.7			calculated
4Q02 = 100	1.921	182.1	194.2			calculated
4Q97 = 100	1.732	202.0	215.4			calculated
Forecast Error	→	6.8				calculated
Prior Quarter						
1980 = 100		378.3	375.6 **			
1980 = 100 (linked)		344.3	341.0			
4Q22 = 100		100.6	99.6			
4Q17 = 100		130.2	128.9			calculated
4Q12 = 100		115.7	114.6			calculated
4Q07 = 100		140.0	138.7			calculated
4Q02 = 100		179.2	177.5			calculated
4Q97 = 100		198.8	196.9			calculated
Equipment Rents						
Car Hire	68.2%	265.4	265.6			from Equipment Rents/CHARM
Lease Rentals	31.8%	320.2	320.2			(equals PPI-LF from above)
Weighted Average		282.8	283.0			calculated
Linked		304.6	301.2			calculated
Prior Quarter						
Weighted Average		279.7	279.3 **			
Linked		301.3	297.3			
Sum of Weights	ok					** if fourth quarter (2nd quarter filing), only weighted avg for prior needs

Factors to change from
1982=100 to 1980 = 100

220.30	220.40	220.60
282.80	286.60	287.50

0.9040
0.8920

0.068 = RCAF adj.



April 2026

Monthly Report

	Monthly Price (cents) (1)	1/1/81 Price (cents) (2)	1/91 New Method Ling Factors (3)	Current Index 1/1/81=100 (4)	Linking Factor 1980=100 (5)	1980=100 Current Index (6)
US	398.85	89.34	99.415	443.83	1.096	486.44

Final Actual All-Inclusive Index

Used for RCAF's Forecast Error Adjustment

	1980=100 Current Index	Adjustment Factor	1980=100 Linked Index
US	486.44	1.00192	487.37



Car Hire for RCAF - 2024 Weights

Car Hire Index used in RCAF's All-Inclusive Index (Actual)

		1980	Aug 3Q/25	Nov 4Q/25	Feb 1Q/26	May 2Q/26	Aug 3Q/26
RATE							
RR-OWNED TIME		31.00	66.00	66.00	66.00	66.00	66.00
RR-OWNED MILEAGE		4.69	6.60	6.60	6.60	6.60	6.60
PRIVATELY-OWNED CARS		25.47	72.01	72.58	71.54	71.86	72.01
AUTORACKS		47.00	107.24	115.18	104.47	106.27	107.24
INDEX							
RR-OWNED TIME		100.0	212.9	212.9	212.9	212.9	212.9
RR-OWNED MILEAGE		100.0	140.7	140.7	140.7	140.7	140.7
PRIVATELY-OWNED CARS		100.0	280.5	285.0	280.9	282.2	282.7
AUTORACKS		100.0	241.5	245.1	222.3	226.1	228.2
CAR HIRE INDEX (old wts)	2023	100.0	269.4	--	--	--	--
CAR HIRE INDEX (new wts)	2024	100.0	268.8	272.7	268.6	269.8	270.3
CAR HIRE INDEX (LINKED)		100.0	264.6	268.4	264.4	265.6	266.1

Note: Indexes are rounded, rates are full float.

Car Hire Data From CHARM

		2025 (first day of month)						2026 (first day of month)					
		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Railroad Equipment													
No. of Cars (cars with rates only)													
Superstructures (Vehicular Flats)		12,954	13,170	13,265	13,229	13,217	13,195	13,143	12,892	12,886	12,846	12,816	12,776
Rate (in cents)													
Superstructures #3 - Auto Rack		132.0	134.0	134.0	134.0	134.0	134.0	126.0	125.0	125.0	125.0	126.0	126.0
All other #1 - Time		66.0	66.0	66.0	66.0	66.0	65.0	66.0	66.0	66.0	66.0	66.0	66.0
All other #2 - Mileage		6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.6
Private Equipment													
No. of Cars (cars with rates only)													
Superstructures (Vehicular Flats)	1	59,816	59,793	59,792	59,729	59,580	59,455	59,352	59,257	59,175	59,311	59,217	59,134
Covered Hoppers	2	446,209	446,406	446,852	447,464	448,158	448,989	449,372	449,171	449,825	450,315	451,029	451,598
Tank Cars	3	430,985	431,230	431,818	431,646	431,982	431,943	431,920	431,607	431,799	432,223	432,285	432,258
Others	4	302,003	302,469	302,946	303,057	302,701	302,545	302,822	302,455	302,458	303,110	303,513	303,747
Rate (in cents)													
Superstructures #1 - Time		87.0	87.0	87.0	87.0	87.0	87.0	87.0	87.0	87.0	87.0	87.0	87.0
Superstructures #2 - Mileage		2.0	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Superstructures #3 - Auto Rack		109.0	109.0	110.0	110.0	111.0	111.0	99.0	100.0	100.0	101.0	102.0	102.0
Covered Hoppers #2 - Mileage	2	45.5	45.5	45.6	45.6	45.6	45.6	43.0	43.0	43.1	43.2	43.2	43.2
Tank Cars #2 - Mileage	3	132.3	132.4	135.3	135.5	135.6	135.8	135.0	135.2	135.9	136.1	136.2	136.2
Others #1 - Time		106.0	106.0	106.0	106.0	106.0	106.0	106.0	107.0	107.0	106.0	106.0	106.0
Others #2 - Mileage		8.9	8.9	8.9	8.9	8.9	9.0	9.0	8.9	8.9	8.9	8.9	9.0
AVERAGE RATES													
Private Superstructures	1	22.45	22.65	22.65	22.65	22.65	22.65	22.65	22.65	22.65	22.65	22.65	22.65
Private Others	4	32.43	32.43	32.43	32.43	32.43	32.53	32.53	32.65	32.65	32.43	32.43	32.53
Private Total		71.39	71.43	72.48	72.53	72.58	72.67	71.44	71.54	71.82	71.85	71.86	71.87
Autoracks		113.09	113.51	114.36	114.35	115.18	115.18	103.89	104.47	104.47	105.27	106.27	106.26

Car Hire Weights	"Old Wts" "New Wts"	
	2023	2024
For RCAF & RCR		
RR-owned Time	0.071	0.078
RR-owned Mileage	0.037	0.038
Privately-owned Cars	0.864	0.855
Autoracks	0.028	0.029
----- Check sum	1.000	1.000

Weights for Equipment Rents		
(not used in Car Hire calculation)		
	2023	2024
Car Hire - U.S.	0.671	0.682
Lease Rentals - U.S.	0.329	0.318
----- Check sum	1.000	1.000

Notes:
The Car Hire Index and Lease Rentals Index are weighed together to calculate the Equipment Rents Index
CHARM is the Car Hire Accounting Rate Master
The 4 bold lines are used for the Car Hire Rate. Private Total uses a weighted average of the Covered Hoppers, Tank Cars, Combined Private Superstructures, and Combined Private Others rates.
[The purpose of this page is to provide more insight on the calculation of the **private total rate.**] Beginning with 2012 data, only active cars are used.

CHARM Process - Car Hire Rate Report

Average Car Rental Rates for 04/26

Ownership	Car Group	Car Count	Time Rate (cents/hour)	Mileage Rate (\$/mile)	Auto Rack Rate (cents/hour)
Railroad	Vehicular Flats	12,846	99	0.048	125
Railroad	Number of Zero-Rated Vehicular Flats	255			
Railroad	All Other Cars	333,056	66	0.066	
Railroad	Number of Zero-Rated Other Cars	15,502			
Railroad	Total Railroad Equipment	361,659			
Private	Vehicular Flats	59,311	87	0.022	101
Private	Number of Zero-Rated Vehicular Flats	28			
Private	Covered Hoppers	450,315	0	0.432	
Private	Number of Zero-Rated Covered Hoppers	16,084			
Private	Tanks	432,223	0	1.361	
Private	Number of Zero-Rated Tanks	14,954			
Private	All Other Cars	303,110	106	0.089	
Private	Number of Zero-Rated Other Cars	20,592			
Private	Total Private Equipment	1,296,620			

This report excludes these car types: D (Locomotives), M (MoW, EOTs, etc.), U (Containers), Z (Trailers). All TTX equipment (including ABOX, RBOX, GONX) is contained in the Private section of report. Equipment can be zero rated due to owners supplying incorrect or insufficient information to the car accounting process. Zero-rated equipment includes those with Umler Rate_Indicator of 6 and 0 (zero). Zero-rated equipment is excluded from the averages shown in this report. Equipment must be Active in Umler to be included in this report; Pre-registered and Inactive cars are excluded.

RCAF - Depreciation

Series ID : wpu144

Not Seasonally Adjusted

Group : Transportation equipment

Item : Railroad equipment

		Forecast Year 2026			
		As reported at end of month 82=100			
		Nov.	Feb.	May	Aug.
For Forecast	→	26Q1	26Q2	26Q3	26Q4
For Actual	→	25Q3	25Q4	26Q1	26Q2
January	2025	215.8	215.8	215.8	215.8
February	2025	216.4	216.4	216.4	216.4
March	2025	216.0	216.0	216.0	216.0
April	2025	216.0	216.0	216.0	216.0
May	2025	219.2	219.2	219.2	219.2
June	2025	218.6	218.6	218.6	218.6
July	2025	218.6	218.6	218.6	218.6
August	2025	218.3	218.3	218.3	218.3
September	2025	218.6	218.3	218.3	218.3
October	2025		218.2	218.2	218.2
November	2025		218.3	218.3	218.3
December	2025		218.3	218.3	218.3
January	2026		219.5	218.9	218.9
February	2026			218.9	218.9
March	2026			218.7	219.4
April	2026			219.6	220.3
May	2026				220.4
June	2026				220.6
July	2026				222.2
Actual Qtr.		218.5	218.3	218.8	220.4

1980=100

Actual Qtr.	241.7	241.5	242.0	243.8
First Mo. next qtr.	241.8	242.8	242.9	245.8

0.904 =1980



Databases, Tables & Calculators by Subject

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☐ include graphs ☐ include annual averages

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PPI Commodity Data

Series Id: WPU144

Not Seasonally Adjusted

Series Title: PPI Commodity data for Transportation equipment-Railroad equipment, not seasonally adjusted

Group: Transportation equipment

Item: Railroad equipment

Base Date: 198200

Download: [xlsx](#)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	215.759	216.382	215.999	216.007	219.157	218.564	218.626	218.285	218.321	218.218	218.314	218.346
2026	218.919	218.923	219.393	220.309(P)	220.358(P)	220.599(P)	222.154(P)					

P : Preliminary. All indexes are subject to monthly revisions up to four months after original publication.

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RCAF - Other

Series ID : wpu03t15m05

Not Seasonally Adjusted

Group : Industrial Commodities less fuels

Item : Industrial commodities less fuels

		Forecast Year 2026			
		As reported at end of month 82=100			
		Nov.	Feb.	May	Aug.
For Forecast	→	26Q1	26Q2	26Q3	26Q4
For Actual	→	25Q3	25Q4	26Q1	26Q2
January	2025	262.1	262.1	262.1	262.1
February	2025	263.4	263.4	263.4	263.4
March	2025	265.1	265.1	265.1	265.1
April	2025	266.1	266.1	266.1	266.1
May	2025	267.1	267.1	267.1	267.1
June	2025	267.3	267.3	267.3	267.3
July	2025	268.2	268.2	268.2	268.2
August	2025	268.9	269.0	269.0	269.0
September	2025	269.2	269.2	269.2	269.2
October	2025		270.5	270.5	270.5
November	2025		270.9	271.3	271.3
December	2025		272.5	273.1	273.1
January	2026		275.1	275.8	275.9
February	2026			277.8	277.9
March	2026			279.4	279.8
April	2026			282.2	282.8
May	2026				286.6
June	2026				287.5
July	2026				287.6
Actual Qtr.		268.8	271.3	277.7	285.6

1980=100

Actual Qtr.	301.3	304.1	311.3	320.2
First Mo. next qtr.	301.8	308.4	316.4	322.4

0.892 =1980



Databases, Tables & Calculators by Subject

Change Output Options:

From: 2025 ▾ To: 2026 ▾ [GO](#)

☐ include graphs ☐ include annual averages

[More Formatting Options](#) ➔

Data extracted on: August 17, 2026 (3:04:26 PM)

PPI Commodity Data

Series Id: WPU03T15M05

Not Seasonally Adjusted

Series Title: PPI Commodity data for Industrial commodities less fuels, not seasonally adjusted

Group: Industrial Commodities less fuels

Item: Industrial commodities less fuels

Base Date: 198200

Download: [XLSX](#) [xlsx](#)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	262.133	263.385	265.071	266.102	267.132	267.251	268.160	268.975	269.225	270.492	271.342	273.116
2026	275.883	277.949	279.765	282.827(P)	286.558(P)	287.481(P)	287.580(P)					

P : Preliminary. All indexes are subject to monthly revisions up to four months after original publication.

All-Inclusive Index (Actual) - 2024 Weights

	24 Wts	3Q/25 23 Wts	3Q/25 24 Wts	% Chg.	4Q/25 24 Wts	% Chg.	1Q/26 24 Wts	% Chg.	2Q/26 24 Wts	% Chg.	3Q/26 24 Wts	% Chg.
Labor	32.4%	536.2	536.2	0.0%	542.3	1.1%	573.0	5.7%	575.6	0.5%		NA
Fuel	14.6%	310.3	310.3	0.0%	295.4	-4.8%	270.4	-8.5%	487.4	80.3%		NA
M&S	4.9%	376.3	376.3	0.0%	369.0	-1.9%	387.1	4.9%	389.2	0.5%		NA
Equipment Rents	4.4%	294.1	294.1	0.0%	297.8	1.3%	297.3	-0.2%	301.2	1.3%	0.0	NA
Depreciation	16.6%	241.7	241.7	0.0%	241.5	-0.1%	242.0	0.2%	243.8	0.7%		NA
Interest	2.4%	55.0	55.0	0.0%	58.1	5.6%	58.1	0.0%	58.1	0.0%	58.1	0.0%
Other	24.7%	301.3	301.3	0.0%	304.1	0.9%	311.3	2.4%	320.2	2.9%		NA
	1.0000											
Weighted Avg.		361.9	366.3	1.2%	366.6	0.1%	375.6	2.5%	410.9	9.4%	1.4	NA
Linked		332.5			332.8	0.1%	341.0	2.5%	373.0	9.4%	1.3	NA
10/1/80	1.027	323.8			324.1	0.1%	332.0	2.4%	363.2	9.4%	1.3	NA
10/1/82	1.209	275.0			275.3	0.1%	282.1	2.5%	308.5	9.4%	1.1	NA
4Q/87	1.322	251.5			251.7	0.1%	257.9	2.5%	282.1	9.4%	1.0	NA
4Q/92	1.569	211.9			212.1	0.1%	217.3	2.5%	237.7	9.4%	0.8	NA
4Q/97	1.732	192.0			192.1	0.1%	196.9	2.5%	215.4	9.4%	0.8	NA
4Q/02	1.921	173.1			173.2	0.1%	177.5	2.5%	194.2	9.4%	0.7	NA
4Q/07	2.459	135.2			135.3	0.1%	138.7	2.5%	151.7	9.4%	0.5	NA
4Q/12	2.976	111.7			111.8	0.1%	114.6	2.5%	125.3	9.3%	0.4	NA
4Q/17	2.645	125.7			125.8	0.1%	128.9	2.5%	141.0	9.4%	0.5	NA
4Q/22	3.423	97.1			97.2		99.6	2.5%	109.0	9.4%	0.4	NA
Equipment Rents												
Car Hire	68.2%	264.6	264.6	0.0%	268.4	1.4%	264.4	-1.5%	265.6	0.5%		NA
Lease Rentals	31.8%	301.3	301.3	0.0%	304.1	0.9%	311.3	2.4%	320.2	2.9%	0.0	NA
	1.0000											
ER Weighted Avg		276.7	276.3	-0.1%	279.8	1.3%	279.3	-0.2%	283.0	1.3%	0.0	NA
ER Linked		294.1			297.8	1.3%	297.3	-0.2%	301.2	1.3%	0.0	NA

AAR 2025 8/6/2026 U.S.

Union	Employees	Straight Time		PFTNW	Union Lump
	Paid	Hours	Comp.	Comp.	Sums
SMART-TD	30,102	50,543,048	2,135,579,118	929,540,506	78,730,722
TCU	3,525	6,239,405	256,295,951	37,715,730	5,608,130
BLET	21,605	40,184,389	1,873,753,042	856,585,336	85,061,912
SMW	351	606,121	25,518,719	5,302,017	0
BRS	5,771	10,480,793	469,071,941	126,273,612	2,426,605
BMWE	19,975	35,414,197	1,388,697,306	273,153,842	3,817,549
TCU-CAR	5,790	10,347,656	432,684,440	70,467,993	334,167
NCFO	1,658	2,928,659	103,312,658	16,539,900	78,863
IAM	4,469	7,871,507	338,713,794	61,548,543	1,041,846
IBBM	443	778,872	31,130,190	5,262,702	66,614
IBEW	3,583	6,397,559	275,146,077	55,829,950	345,294
ATDA	1,906	3,714,293	188,479,885	56,094,059	2,252,871
UTU-YMD	1,259	2,174,538	125,704,007	25,233,259	1,976,140
OTHER	19,913	42,772,159	2,790,208,347	70,806,904	
Total	120,350	220,453,196	\$10,434,295,475	\$2,590,354,353	\$181,740,713
ST Comp less Union Lump Sums			\$10,252,554,762		

Checks

OK Match	OK Match	OK Match	OK Match
Total including non-union			\$567,279,741

US less E+W s.b. 0

0 0 0 0 0

RCAF Weights

	U.S.	2025	2024	Amt Chg	2023	2022	2021
Labor	\$17,743,107	32.7%	32.4%	0.3%	30.2%	29.4%	31.4%
Fuel	7,575,167	13.9%	14.6%	-0.7%	16.4%	20.4%	14.2%
Mat & Sup.	2,756,747	5.1%	4.9%	0.2%	5.0%	4.7%	4.5%
Equip. Rents	2,423,596	4.4%	4.4%	0.0%	4.2%	4.4%	4.9%
Depreciation	9,431,954	17.4%	16.6%	0.8%	15.7%	15.2%	17.5%
Interest	1,185,742	2.2%	2.4%	-0.2%	2.4%	2.1%	2.4%
Other	13,213,578	24.3%	24.7%	-0.4%	26.1%	23.8%	25.1%
Total	\$54,329,891	100.0%	100.0%		100.0%	100.0%	100.0%

Check

410 620f	53,144,149	key this cell only
Interest	1,185,742	
Total	54,329,891	
	ok	

Bolded number was adjusted to force rounded numbers to add to 100.0%.

Analysis of Other -- as info only

Other	U.S.	2025	2024
Purch Service	\$9,316,820	17.1%	16.6%
Taxes	1,770,363	3.3%	3.1%
Cas & Insuran	512,122	0.9%	1.8%
Loss & Dam	245,866	0.5%	0.5%
Gen & Admn	1,368,407	2.5%	2.8%
Total	\$13,213,578	24.3%	24.7%

RCAF Internal Weights

	U.S.	2025	2024	Amt Diff
Labor				
Wages	13,002,079	73.3%	72.4%	0.9%
Wage Supplem	4,741,028	26.7%	27.6%	-0.9%
Total	17,743,107	100.0%	100.0%	
Check	ok			

Equip. Rents				
Car Hire	1,657,215	68.4%	68.2%	0.2%
Lease Rents	766,381	31.6%	31.8%	-0.2%
Total	2,423,596	100.0%	100.0%	
Check	ok			

Car Hire				
RR Time excl Autork	109,558	6.5%	7.8%	-1.3%
RR Mileage excl Auto	53,289	3.1%	3.8%	-0.7%
Private excl Autorack	1,467,706	87.0%	85.5%	1.5%
Autorack	56,559	3.4%	2.9%	0.5%
Total	1,687,112	100.0%	100.0%	
from Sch. 414	ok			

Car Hire, Adjusted to eliminate negative numbers				
RR Time excl Autork	109,558	6.5%	7.8%	-1.3%
RR Mileage excl Auto	53,289	3.1%	3.8%	-0.7%
Private excl Autorack	1,467,706	87.0%	85.5%	1.5%
Autorack	56,559	3.4%	2.9%	0.5%
Total	1,687,112	100.0%	100.0%	

Note: These numbers are all rounded to 3 digits after the decimal or 1 digit after the decimal for a percentage. In the event that the rounded percentages do not sum to 100.0%, the number that is closest to rounding in the other direction will be changed to force a 100.0% total. The number is identified by a **bold** font.

Railroad Retirement and Medicare Benchmark for U.S.

Inputs:

RRB Earnings Distribution Year	2024	RR Retirement Tier I Maximum Taxable Earnings for 2025	\$176,100
Wage Statistics Year	2025	RR Retirement Tier II Maximum Taxable Earnings for 2025	\$130,800
Employees Receiving Pay	120,350	Medicare Maximum Taxable Earnings for 2025	no limit
		Tier I Employer Tax Rate for 2025	6.20%
		Tier II Employer Tax Rate for 2025	13.10%
		Medicare Employer Tax Rate for 2025	1.45%

(Info Only)(Info Only)

USA	Taxable Rate	Update Factor	RR Ret. Tax Paid	Hourly Rate	
2024	\$55.290				
2025	\$57.259	1.03561	\$698,610,777	\$12.242	Hourly rate from Supplements spreadsheet

Railroad Retirement and Medicare Benchmark for U.S.

From 2024 RRB Earnings Distribution			Quarterly Average for Benchmark Year 2025 (using updated 2024 Earnings Distribution with data for 2025)									
Earnings	Avg Annual	% of Total	Employees	Avg. Annual	Avg. Qtrly.	Tier I	Tier II	Medicare	Total Taxable Earnings (Taxable x Employees)			
Groups	Earnings	Employees	Receivg. Pay	Earnings	Earnings	Taxable	Taxable	Taxable	Tier I	Tier II	Medicare	
\$0 - 41,699	\$25,749	0.344	414	\$26,666	\$6,666	6,666	\$6,666	\$6,666	\$2,759,956	\$2,759,956	\$2,759,956	
41,700 - 43,699	\$42,282	0.115	138	\$43,788	10,947	10,947	10,947	10,947	1,515,084	1,515,084	1,515,084	
43,700 - 45,699	\$44,186	0.115	138	\$45,760	11,440	11,440	11,440	11,440	1,583,309	1,583,309	1,583,309	
45,700 - 47,699	\$46,968	0.057	69	\$48,641	12,160	12,160	12,160	12,160	834,181	834,181	834,181	
47,700 - 49,699	\$48,805	0.229	276	\$50,543	12,636	12,636	12,636	12,636	3,482,435	3,482,435	3,482,435	
49,700 - 51,699	\$50,922	0.115	138	\$52,735	13,184	13,184	13,184	13,184	1,824,679	1,824,679	1,824,679	
51,700 - 53,699	\$52,538	0.229	276	\$54,409	13,602	13,602	13,602	13,602	3,748,800	3,748,800	3,748,800	
53,700 - 55,699	\$54,518	0.401	483	\$56,460	14,115	14,115	14,115	14,115	6,811,889	6,811,889	6,811,889	
55,700 - 57,699	\$56,230	0.344	414	\$58,232	14,558	14,558	14,558	14,558	6,027,119	6,027,119	6,027,119	
57,700 - 59,699	\$58,764	0.688	828	\$60,857	15,214	15,214	15,214	15,214	12,597,462	12,597,462	12,597,462	
59,700 - 61,699	\$60,743	0.573	690	\$62,906	15,727	15,727	15,727	15,727	10,845,114	10,845,114	10,845,114	
61,700 - 63,699	\$62,901	0.917	1,104	\$65,141	16,285	16,285	16,285	16,285	17,972,569	17,972,569	17,972,569	
63,700 - 65,699	\$64,532	0.745	897	\$66,830	16,708	16,708	16,708	16,708	14,980,099	14,980,099	14,980,099	
65,700 - 67,699	\$66,869	0.860	1,035	\$69,250	17,313	17,313	17,313	17,313	17,918,702	17,918,702	17,918,702	
67,700 - 69,699	\$68,768	1.089	1,311	\$71,217	17,804	17,804	17,804	17,804	23,334,449	23,334,449	23,334,449	
69,700 - 71,699	\$70,868	1.433	1,725	\$73,392	18,348	18,348	18,348	18,348	31,643,145	31,643,145	31,643,145	
71,700 - 73,699	\$72,683	1.261	1,518	\$75,271	18,818	18,818	18,818	18,818	28,558,225	28,558,225	28,558,225	
73,700 - 75,699	\$74,498	1.433	1,725	\$77,151	19,288	19,288	19,288	19,288	33,263,970	33,263,970	33,263,970	
75,700 - 77,699	\$76,674	1.891	2,276	\$79,405	19,851	19,851	19,851	19,851	45,177,576	45,177,576	45,177,576	
77,700 - 79,699	\$78,840	2.235	2,690	\$81,648	20,412	20,412	20,412	20,412	54,904,434	54,904,434	54,904,434	
79,700 - 81,699	\$80,650	3.037	3,655	\$83,522	20,881	20,881	20,881	20,881	76,318,959	76,318,959	76,318,959	
81,700 - 83,699	\$82,744	2.865	3,448	\$85,691	21,423	21,423	21,423	21,423	73,865,971	73,865,971	73,865,971	
83,700 - 85,699	\$84,779	2.808	3,379	\$87,798	21,950	21,950	21,950	21,950	74,176,898	74,176,898	74,176,898	
85,700 - 87,699	\$86,493	2.235	2,690	\$89,573	22,393	22,393	22,393	22,393	60,234,008	60,234,008	60,234,008	
87,700 - 89,699	\$88,750	2.636	3,172	\$91,911	22,978	22,978	22,978	22,978	72,894,882	72,894,882	72,894,882	
89,700 - 91,699	\$90,708	2.693	3,241	\$93,938	23,485	23,485	23,485	23,485	76,114,118	76,114,118	76,114,118	
91,700 - 93,699	\$92,571	2.579	3,104	\$95,868	23,967	23,967	23,967	23,967	74,389,145	74,389,145	74,389,145	
93,700 - 95,699	\$94,616	2.464	2,965	\$97,985	24,496	24,496	24,496	24,496	72,642,128	72,642,128	72,642,128	
95,700 - 97,699	\$96,592	2.579	3,104	\$100,032	25,008	25,008	25,008	25,008	77,620,382	77,620,382	77,620,382	
97,700 - 99,699	\$98,758	2.350	2,828	\$102,275	25,569	25,569	25,569	25,569	72,314,172	72,314,172	72,314,172	
99,700 - 101,699	\$100,617	1.777	2,139	\$104,200	26,050	26,050	26,050	26,050	55,711,142	55,711,142	55,711,142	
101,700 - 103,699	\$102,622	2.407	2,897	\$106,277	26,569	26,569	26,569	26,569	76,966,163	76,966,163	76,966,163	
103,700 - 105,699	\$104,490	3.037	3,655	\$108,211	27,053	27,053	27,053	27,053	98,878,710	98,878,710	98,878,710	
105,700 - 107,699	\$106,790	2.407	2,897	\$110,593	27,648	27,648	27,648	27,648	80,092,149	80,092,149	80,092,149	
107,700 - 109,699	\$108,688	2.292	2,758	\$112,559	28,140	28,140	28,140	28,140	77,621,045	77,621,045	77,621,045	
109,700 - 111,699	\$110,829	2.178	2,621	\$114,776	28,694	28,694	28,694	28,694	75,213,286	75,213,286	75,213,286	
111,700 - 113,699	\$112,577	2.464	2,965	\$116,586	29,147	29,147	29,147	29,147	86,431,818	86,431,818	86,431,818	
113,700 - 136,999	\$124,986	19.713	23,725	\$129,437	32,359	32,359	32,359	32,359	767,710,293	767,710,293	767,710,293	
\$137,000 - over	\$177,221	22.405	26,964	\$183,532	45,883	44,025	32,700	45,883	1,187,108,480	881,736,452	1,237,209,948	
TOTAL			100.000	120,350								
									Total Taxable Earn'gs.	\$3,556,086,946	\$3,250,714,918	\$3,606,188,414
									Employer Tax Rate	6.20%	13.10%	1.45%
									Employer Payment	\$220,477,391	\$425,843,654	\$52,289,732
									Total Tier I & II & Medicare			\$698,610,777

The SAS System

RRB 2024 EARNINGS DATA

Annual Salary Range	Number of Employees	Gross Salary	Average Salary (Group)	Group Employment % Total Employment	Cumulative Employees	Cumulative Salary	Average Salary (Cumulative)	Cumulative % Total Employment
\$ 0 TO \$41,699	6	\$154,495	\$25,749	0.344	6	\$154,495	\$25,749	0.344
\$41,700 TO \$43,699	2	\$84,564	\$42,282	0.115	8	\$239,059	\$29,882	0.458
\$43,700 TO \$45,699	2	\$88,372	\$44,186	0.115	10	\$327,431	\$32,743	0.573
\$45,700 TO \$47,699	1	\$46,968	\$46,968	0.057	11	\$374,399	\$34,036	0.630
\$47,700 TO \$49,699	4	\$195,220	\$48,805	0.229	15	\$569,619	\$37,975	0.860
\$49,700 TO \$51,699	2	\$101,843	\$50,922	0.115	17	\$671,462	\$39,498	0.974
\$51,700 TO \$53,699	4	\$210,152	\$52,538	0.229	21	\$881,614	\$41,982	1.203
\$53,700 TO \$55,699	7	\$381,625	\$54,518	0.401	28	\$1,263,239	\$45,116	1.605
\$55,700 TO \$57,699	6	\$337,379	\$56,230	0.344	34	\$1,600,618	\$47,077	1.948
\$57,700 TO \$59,699	12	\$705,172	\$58,764	0.688	46	\$2,305,790	\$50,126	2.636
\$59,700 TO \$61,699	10	\$607,431	\$60,743	0.573	56	\$2,913,221	\$52,022	3.209
\$61,700 TO \$63,699	16	\$1,006,409	\$62,901	0.917	72	\$3,919,630	\$54,439	4.126
\$63,700 TO \$65,699	13	\$838,917	\$64,532	0.745	85	\$4,758,547	\$55,983	4.871
\$65,700 TO \$67,699	15	\$1,003,032	\$66,869	0.860	100	\$5,761,579	\$57,616	5.731
\$67,700 TO \$69,699	19	\$1,306,600	\$68,768	1.089	119	\$7,068,179	\$59,396	6.819
\$69,700 TO \$71,699	25	\$1,771,705	\$70,868	1.433	144	\$8,839,884	\$61,388	8.252

\$71,700 TO \$73,699	22	\$1,599,016	\$72,683	1.261	166	\$10,438,900	\$62,885	9.513
\$73,700 TO \$75,699	25	\$1,862,442	\$74,498	1.433	191	\$12,301,342	\$64,405	10.946
\$75,700 TO \$77,699	33	\$2,530,229	\$76,674	1.891	224	\$14,831,571	\$66,212	12.837
\$77,700 TO \$79,699	39	\$3,074,741	\$78,840	2.235	263	\$17,906,312	\$68,085	15.072
\$79,700 TO \$81,699	53	\$4,274,448	\$80,650	3.037	316	\$22,180,760	\$70,192	18.109
\$81,700 TO \$83,699	50	\$4,137,215	\$82,744	2.865	366	\$26,317,975	\$71,907	20.974
\$83,700 TO \$85,699	49	\$4,154,157	\$84,779	2.808	415	\$30,472,132	\$73,427	23.782
\$85,700 TO \$87,699	39	\$3,373,230	\$86,493	2.235	454	\$33,845,362	\$74,549	26.017
\$87,700 TO \$89,699	46	\$4,082,481	\$88,750	2.636	500	\$37,927,843	\$75,856	28.653
\$89,700 TO \$91,699	47	\$4,263,257	\$90,708	2.693	547	\$42,191,100	\$77,132	31.347
\$91,700 TO \$93,699	45	\$4,165,693	\$92,571	2.579	592	\$46,356,793	\$78,305	33.926
\$93,700 TO \$95,699	43	\$4,068,497	\$94,616	2.464	635	\$50,425,290	\$79,410	36.390
\$95,700 TO \$97,699	45	\$4,346,621	\$96,592	2.579	680	\$54,771,911	\$80,547	38.968
\$97,700 TO \$99,699	41	\$4,049,075	\$98,758	2.350	721	\$58,820,986	\$81,583	41.318
\$99,700 TO \$101,699	31	\$3,119,120	\$100617	1.777	752	\$61,940,106	\$82,367	43.095
\$101,700 TO \$103,699	42	\$4,310,105	\$102622	2.407	794	\$66,250,211	\$83,439	45.501
\$103,700 TO \$105,699	53	\$5,537,985	\$104490	3.037	847	\$71,788,196	\$84,756	48.539
\$105,700 TO \$107,699	42	\$4,485,171	\$106790	2.407	889	\$76,273,367	\$85,797	50.946
\$107,700 TO	40	\$4,347,532	\$108688	2.292	929	\$80,620,899	\$86,782	53.238

\$109,699								
\$109,700 TO \$111,699	38	\$4,211,504	\$110829	2.178	967	\$84,832,403	\$87,727	55.415
\$111,700 TO \$113,699	43	\$4,840,806	\$112577	2.464	1,010	\$89,673,209	\$88,785	57.880
\$113,700 TO \$136,999	344	\$42,995,264	\$124986	19.713	1,354	\$132,668,473	\$97,983	77.593
\$137,000 AND OVER	391	\$69,293,267	\$177221	22.407	1,745	\$201,961,740	\$115737	100.000
TOTAL	1,745	\$201,961,740	\$115737	100.000	1,745	\$201,961,740	\$115737	100.000

2025 RR Retirement Benchmarking

From "Wage Statistics"

	U.S.
2025 ST Comp. Incl. Lump Sums	\$10,434,295,475
2025 PFTNW	\$2,590,354,353
TOTAL	\$13,024,649,828
Pre Tax Emp H&W Cost Sharing	\$401,587,000
ST Hours Paid For	220,453,196
ST Hourly Rate	\$47.331
PFTNW Hourly Rate	\$11.750
ST + PFTNW Hourly Rate	\$59.081
Pre-Tax Contributions	(\$1.822)
Taxable Rate	\$57.259

Figures are from Wage Statistics, Year 2025, and WF Form.

The hourly rate is used both in Railroad Retirement and Unemployment Insurance.

Pre-Tax Employee H&W Cost Sharing is from the railroads in the new WF.

2024 RR Retirement Benchmarking

From "Wage Statistics"

	U.S.
2024 ST Comp. Incl. Lump Sums	\$10,525,157,116
2024 PFTNW	\$2,487,495,491
TOTAL	\$13,012,652,607
Pre Tax Emp H&W Cost Sharing	\$432,072,000
ST Hours Paid For	227,537,369
ST Hourly Rate	\$46.257
PFTNW Hourly Rate	\$10.932
ST + PFTNW Hourly Rate	\$57.189
Pre-Tax Contributions	(\$1.899)
Taxable Rate	\$55.290

Figures are from Wage Statistics, Year 2024, and WF Form.

The hourly rate is used both in Railroad Retirement and Unemployment Insurance.

Pre-Tax Employee H&W Cost Sharing is from the railroads in the new WF.

Restated Hourly Rate to New Wage Rate Benchmark

U.S.	STHR	+ PFTNW	= Wages	Lump Sums	Back Pay	Other	Adjusted Wages	Pre-Tax Wages	Taxable Wages
1Q/26	\$47.595	\$11.966	\$59.561	\$0.253	\$0.000	\$0.142	\$59.956	-\$1.957	\$57.999
2Q/26	\$47.595	\$11.966	\$59.561	\$0.268	\$0.152	\$0.142	\$60.123	-\$1.990	\$58.133
3Q/26	\$48.745	\$12.314	\$61.059	\$0.268	\$0.152	\$0.174	\$61.653	-\$1.990	\$59.663

1Q, 2Q & 3Q STHR & PFTNW (adjustments included) are from the SUMMARY_restated.xlsx in the Labor Restatement folder.

Adjustments are the same ones that went into the filings but restated to use new Wage Statistics.

See RCAFlumpsum_restated.xlsx, RCAFbackpay_restated.xlsx, BNSFProfitSharing_restated.xlsx, and TaxableRate_restated.xlsx.

The Taxable Wages (hourly rate) is used both in Railroad Retirement and Unemployment Insurance.