Triumph

TRIUMPH FREIGHT TRANSACTION INDICES | OCT 2026

# Triumph Broker Margin Index

Triumph Broker Margin Index

| 14.6% | 12.4% | 13.8% |
|---|---|---|
| FLATBED | REEFER | VAN |

Triumph Broker Margin Index Y/Y

| 0.9% | 1.9% | 1.7% |
|---|---|---|
| FLATBED | REEFER | VAN |

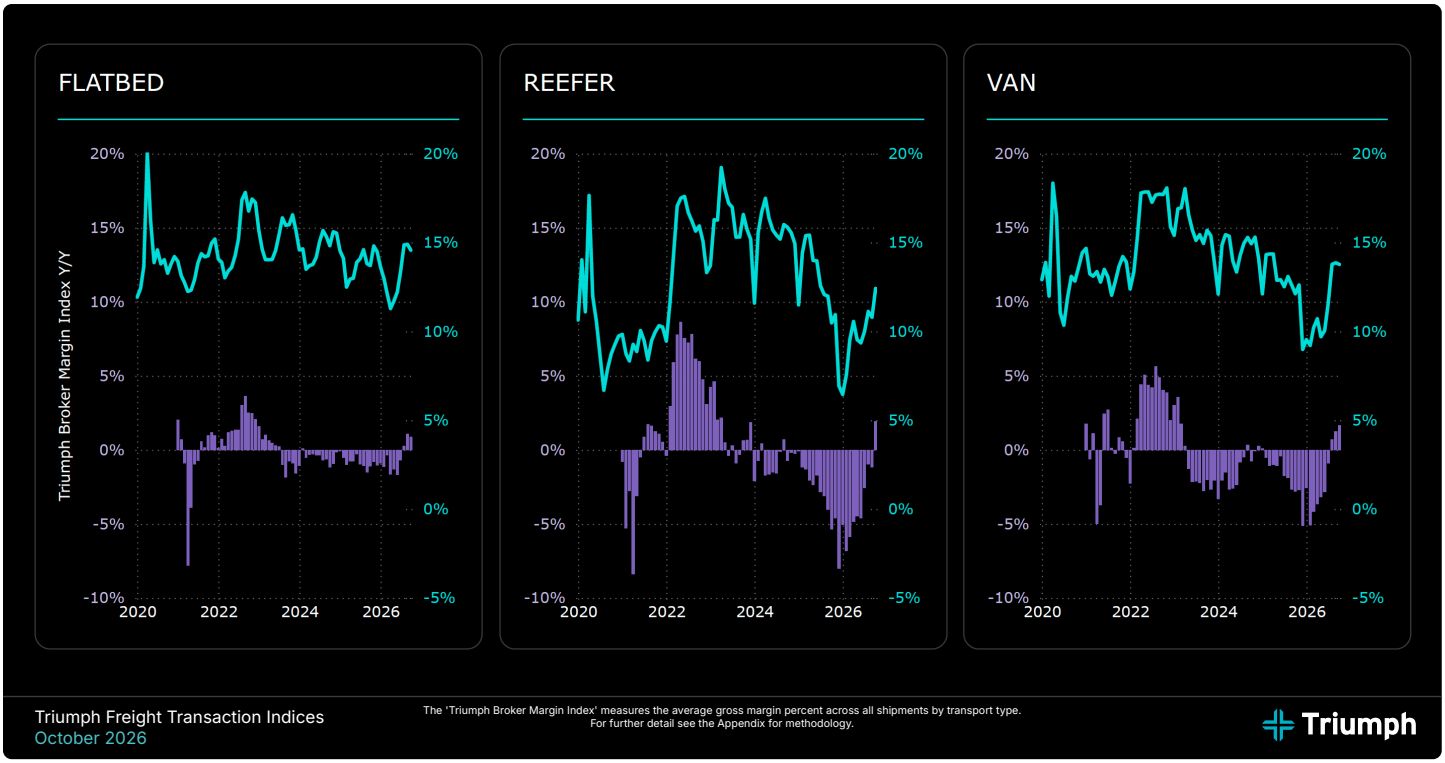
Triumph Broker Margin Index M/M

| -0.3% | 1.6% | -0.1% |
|---|---|---|
| FLATBED | REEFER | VAN |

## Summary

Reefer margins improved in October, while Flatbed and Van were broadly stable. The Triumph Broker Margin Index, which measures aggregate margin percentage per load, rose 1.6 points for Reefer to 12.4% and now sits 1.9 points above a year ago, after trailing last year in September. Flatbed eased 0.3 points to 14.6% and Van was little changed at 13.8%, leaving average margins between roughly 12% and 15% across markets. Reefer remains the lowest-margin segment, but the gap to Flatbed and Van has narrowed.

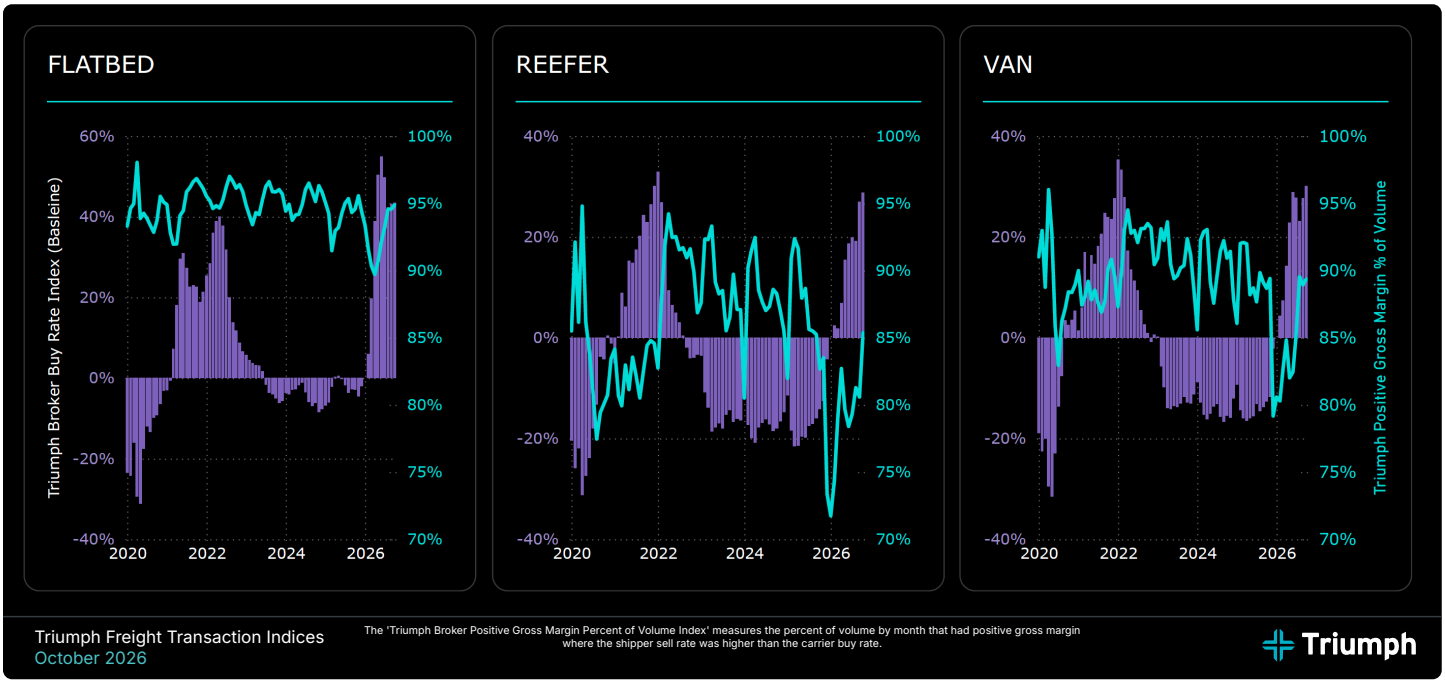
## Triumph Broker Margin Index Y/Y by Month






The 'Triumph Broker Margin Index' measures the average gross margin percent across all shipments by transport type.
For further detail see the Appendix for methodology.

## Triumph Broker Postive Gross Margin Percent of Volume Index and Triumph Broker Buy Rate Index by Month | Jan 2026 Baseline




**Positive gross margin share**

The share of loads generating a positive gross margin also improved. The Triumph Positive Gross Margin Percent of Volume Index, which tracks the percentage of monthly loads with a positive gross margin, rose to 85.4% for Reefer, up 4.8 points from September and up from about 72% in January. Van stood at 89.3% and Flatbed at 94.9%. Reefer still has the lowest share, at roughly six in seven loads. A larger share of profitable loads together with a higher average margin percentage suggests that Reefer spreads are widening, not just that more loads are clearing at break-even or better.

# Triumph Broker Margin Index Methodology:

| | |
|---|---|
| **Curation Filtration Methods** | Carrier and Shipper Rates are filtered at 5-95 percentiles for each transport type on a month basis to trim 10% of spurious data. |
| **Geographic Scope** | US 48 |
| **Transport Type** | Dry/Flatbed/Reefer |
| **Calculation** | Sum(shipper cost – carrier cost) / sum( carrier cost) by month |

To see the full Triumph Freight Transaction Indices

**Go to triumph.io/solutions/triumph-market-insights**

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