



SURFACE TRANSPORTATION BOARD

[Docket No. EP 290 (Sub-No. 5) (2026-1)]

Quarterly Rail Cost Adjustment Factor

AGENCY: Surface Transportation Board.

ACTION: Approval of rail cost adjustment factor.

SUMMARY: The Surface Transportation Board has adopted the first quarter 2026 Rail Cost Adjustment Factor and cost index filed by the Association of American Railroads.

DATES: *Applicability Date:* January 1, 2026.

FOR FURTHER INFORMATION CONTACT: Pedro Ramirez, (202) 915-0862. If you require an accommodation under the Americans with Disabilities Act, please call (202) 245-0245.

SUPPLEMENTARY INFORMATION: The rail cost adjustment factor (RCAF) is an index formulated to represent changes in railroad costs incurred by the nation's largest railroads over a specified period of time. The Surface Transportation Board (Board) is required by law to publish the RCAF on at least a quarterly basis. Each quarter, the Association of American Railroads computes three types of RCAF figures and submits those figures to the Board for approval. The Board has reviewed the submission and adopts the RCAF figures for the first quarter of 2026. The first quarter 2026 RCAF (Unadjusted) is 1.015. The first quarter 2026 RCAF (Adjusted) is 0.389. The first quarter 2026 RCAF-5 is 0.369. Additional information is contained in the Board's decision, which is available at www.stb.gov.

By the Board, Board Members Fuchs, Hedlund, and Schultz.

Decided: December 12, 2025.

Kenyatta Clay,

Clearance Clerk.

