

FUEL VOLATILITY ISN'T A FUEL PROBLEM. IT'S A MARGIN VISIBILITY PROBLEM.

Diesel opened 2026 quietly. By March it had rewritten the math on every load in America. Five months in, carriers still running on static surcharges are carrying costs they were never meant to carry.

\$5.60

US avg retail diesel,
mid-May 2026

+\$2.06

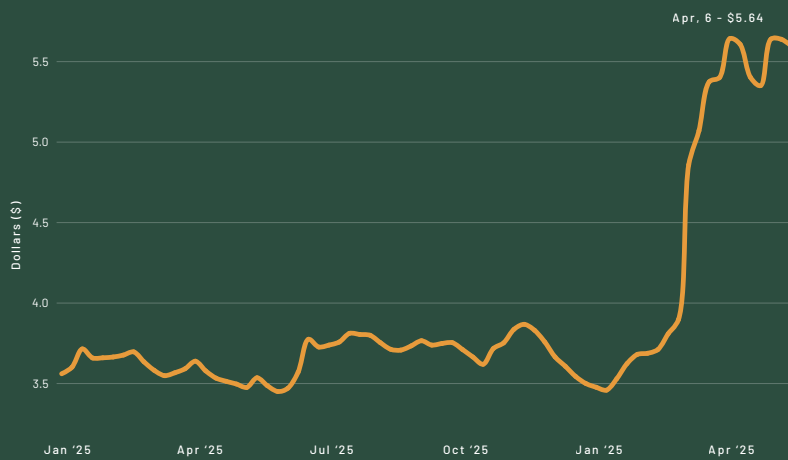
YoY change vs
May 2025

+58.3%

YoY increase in
pump price

+\$0.96

Largest single-week
jump (March 2 → 9)



INDUSTRY POV

"Fuel surcharges are meant to be a neutral pass-through. In a volatile market, manual or infrequent updates create a gap between actual fuel cost and what gets charged, leaving carriers to absorb costs they were never meant to carry."

The difference comes down to timing: aligning fuel cost recovery to real-time conditions instead of static assumptions."

MATT CARTWRIGHT, CEO - MAGNUS TECHNOLOGIES

THE ANALYSIS

How 2026 Started

Diesel closed 2025 on a downward drift. The week of January 12 hit \$3.46 - the lowest reading in over a year. Heading into February, the market looked range-bound. Carriers' budgeting for the year had reasonable data to work from. That window closed fast.

The March Break

The week of March 9 added \$0.96 at the pump in a single week, from \$3.90 to \$4.86. It was the largest single-week move in the dataset. By April 6, the national average retail diesel had reached \$5.643. The surcharge infrastructure most carriers rely on, monthly resets and static bands, was not built for a move of that speed or magnitude. Every load priced before March 9 and delivered after it became a margin event, the carrier couldn't see coming and couldn't price away.

The Failed Reversion

April looked like a peak. Prices pulled back from \$5.643 to \$5.351 by April 27. That retreat invited the assumption that the worst was over. It wasn't. The week of May 4 saw prices re-spike to \$5.640 - nearly identical to the April high and hold above \$5.59 through mid-May. The market didn't normalise. It reset. Carriers who waited out April, expecting relief, absorbed another month of elevated cost on the same broken surcharge assumptions.

What This Means Heading Into Summer

Ten consecutive weeks above \$5.00 is not a spike. It's a new operating environment. The carriers who have managed through it are not the ones who got lucky on timing - they're the ones who knew what they were owed on every load, in real time, and didn't wait for a monthly statement to find out the gap had opened again.

HOW MAGNUS CLOSES THE GAP

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

Every surcharge ties to the moment that matters: tender accept, pickup, or delivery. Every load is independently verifiable in real time, so carriers stop carrying costs the surcharge was supposed to absorb.

READ THE FUEL GAP REPORT

See exactly what the March spike cost a 55-truck Texas carrier - week by week, under three different surcharge configurations.

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

[Read The Fuel Gap Report →](#)