



October 10, 2025

The Honorable Patrick J. Fuchs, Chairman  
Surface Transportation Board  
395 E Street, SW  
Washington, DC 20423

Re: Opposition to the Proposed Union Pacific-Norfolk Southern Merger

Dear Chairman Fuchs and Members of the Board:

On behalf of Power The Future, an organization advocating for America's energy workers and the industries that power our economy, I write in strong opposition to the proposed \$85 billion merger between Union Pacific and Norfolk Southern because it would undermine President Trump's strategic imperative of American energy dominance.

This merger fails the Surface Transportation Board's most important test: whether it enhances competition and serves the public interest. It does neither.

A combined UP-NS would dominate America's freight network, controlling nearly half of all U.S. rail traffic, including energy shipments. For energy producers, with high freight rail rates, the effect of this consolidation would be devastating. Fewer competitive choices inevitably mean even higher rates coupled with service cuts all of which would lead to weaker supply chains. This is not speculation but has borne out by decades of experience.

For energy producers in particular, rail service is essential. Coal, oil, natural gas liquids, and critical industrial inputs move by rail every day. This merger would give a single railroad outsized power over the nation's energy supply chain, raising costs for producers and consumers alike. Setting back American energy dominance would not only weaken our economic security, but also our national security.

Union Pacific's history tells us exactly what to expect. When its ambitious growth targets are not met, the company has a proven playbook: extract profits from captive shippers through rate hikes and service cuts. That approach has long punished the industries that are dependent on freight rail, and if this merger is approved, it will spread even further across the country. That's why the Rail Customer Coalition, a group representing energy



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producers, farmers and manufacturers, are sounding the alarm that this deal could undo the progress to strengthen American manufacturing and fight inflation.

The risks to the supply chain are also impossible to ignore. Past mergers have created chaos, not efficiency. The UP-Southern Pacific merger of the 1990s caused a nationwide service collapse so severe that the STB was forced to intervene and rewrite its merger rules. Even the much smaller Canadian Pacific-Kansas City merger recently caused delays and disruptions. At a time when America needs more resilience in its supply chains, not less, handing one railroad this much control invites more chaos.

Nor is this merger necessary to achieve the efficiencies its proponents claim. Railroads have already proven that partnerships and collaboration can expand service and improve efficiency without the disruption and risk of consolidation. The efficiencies being advertised here are nothing more than a smokescreen for shareholder enrichment at the expense of shippers and consumers.

The STB's 2001 merger rules set a high bar: mergers must enhance, not merely preserve, competition. The Union Pacific-Norfolk Southern merger does not come close to meeting that standard. Instead, it threatens higher rates, fewer choices, and greater instability in our freight system.

For the sake of America's energy workers, manufacturers, and consumers, I respectfully urge the Board to reject this merger.

Sincerely,

Daniel Turner  
Founder  
Power The Future