



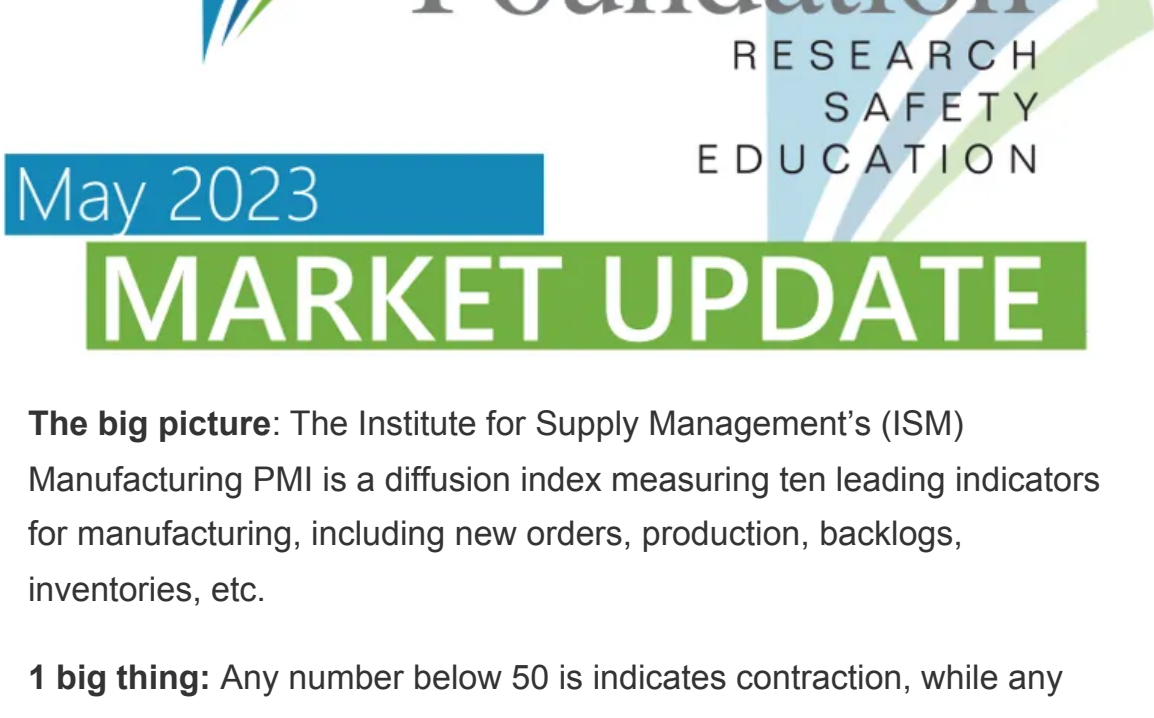
Trucker Success

By OOFI • Jun 28, 2023

Smart Brevity® count: 2.5 mins...613 words

Welcome back. Today we'll discuss a slowdown in manufacturing activity in May, as well as a survey that we need your help on.

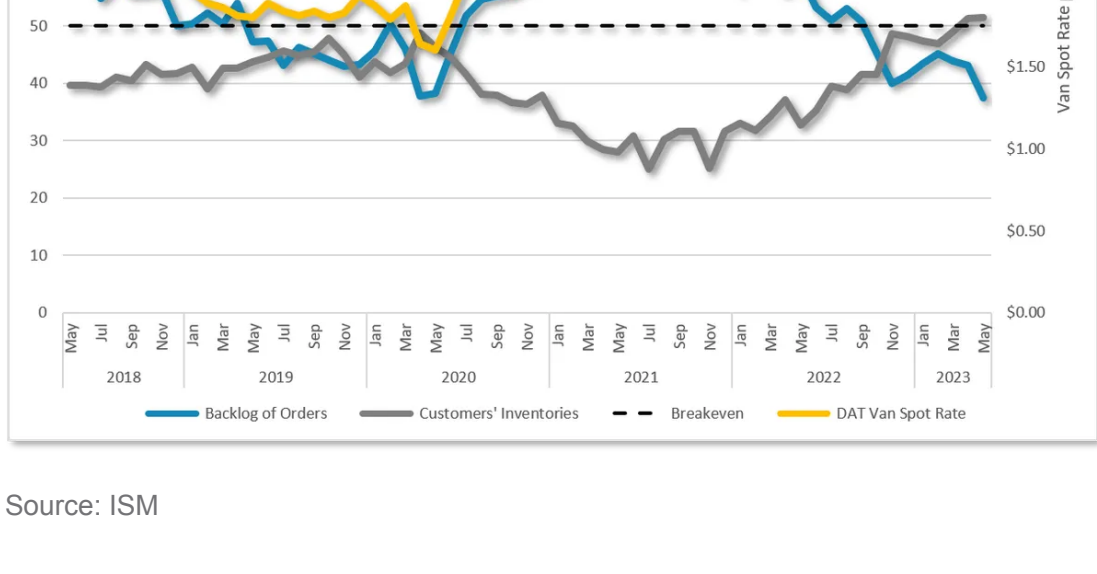
1 big thing: Monthly Trucking Market Update May



The big picture: The Institute for Supply Management's (ISM) Manufacturing PMI is a diffusion index measuring ten leading indicators for manufacturing, including new orders, production, backlogs, inventories, etc.

1 big thing: Any number below 50 indicates contraction, while any number above 50 indicates expansion.

Why it matters: The ISM Manufacturing PMI is a reliable economic indicator and provides a sense of direction for the trucking market as shown in the chart.



Source: ISM

The bottom line: The new orders index is contracting at a faster rate, the customers' inventories is 'too high', and the backlog of orders index is dropping to a level not seen since the Great Recession according to ISM.

Go deeper: Find this months full [trucking market update here](#).

2. Trendlines: National spot rates for van, flatbed, reefer

Industry Trends	WEEK June 12-18 vs. June 05-11	MONTH May 2023 VS. April 2023	YEAR May 2023 VS. May 2022
Spot Load Posts	-7.3%	+29.4%	-61.2%
Spot Truck Posts	+0.1%	+8.6%	+10.2%
Van Load-To-Truck	-5.2%	+31.8%	-43.0%
Van Spot Rates	-0.5%	-0.4%	-23.8%
Flatbed Load-To-Truck	-12.4%	-3.7%	-81.5%
Flatbed Spot Rates	-1.4%	-1.0%	-22.5%
Reefer Load-To-Truck	-0.9%	+34.1%	-52.0%
Reefer Spot Rates	-1.0%	+2.0%	-20.3%
Fuel Prices	-0.1%	-4.5%	-29.7%

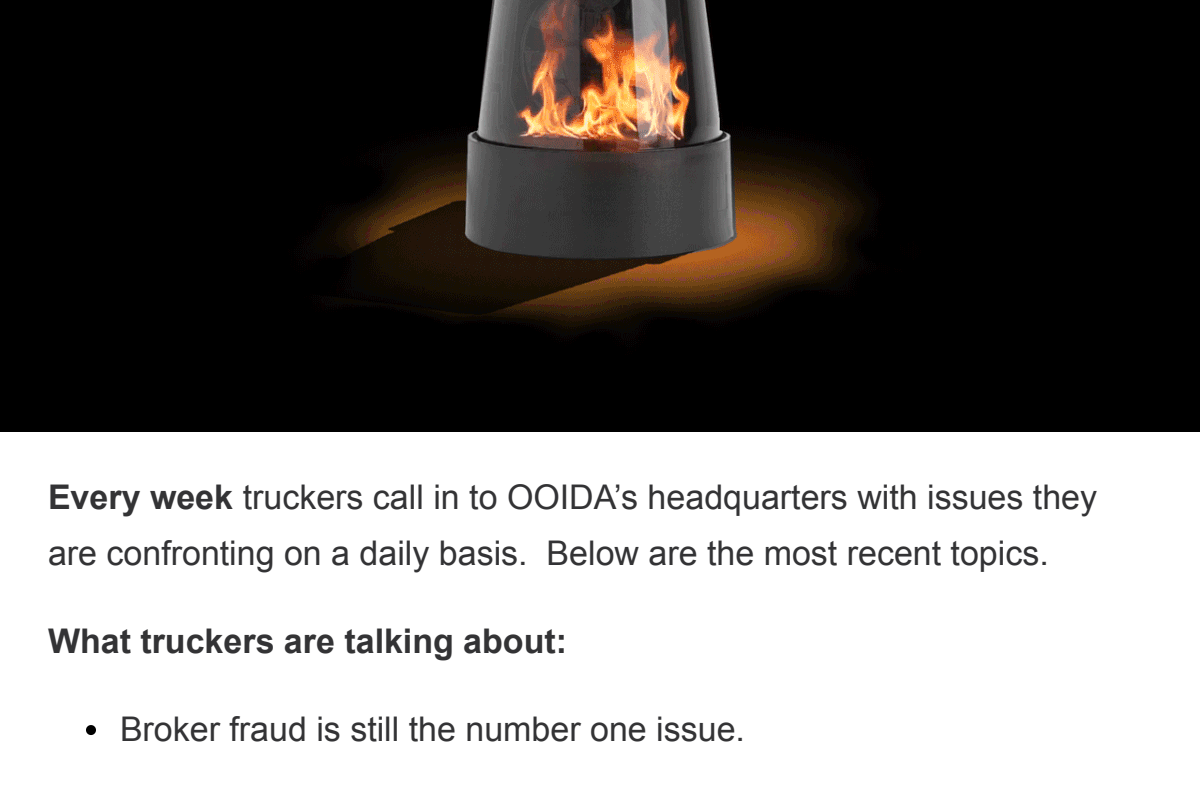
Source | DAT Trendlines

The bottom line: *June 12-18*, we're halfway through the trucking industry's produce season.

DAT is seeing tight markets along the southern border, but overall spot market volumes for van and reefer freight are at a seven-year low and have decreased steadily since Mother's Day.

Go deeper

3. Hot Topics



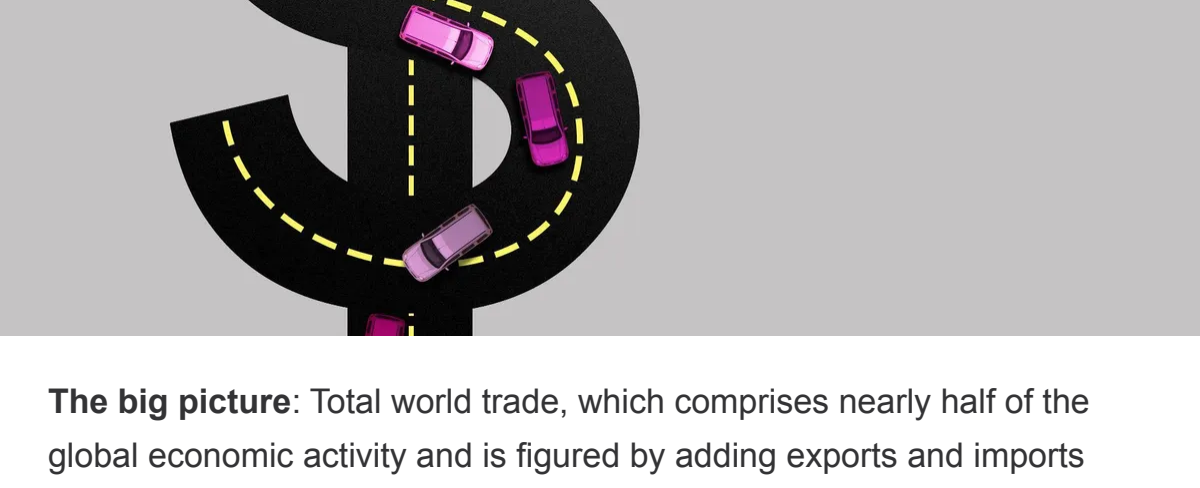
Every week truckers call in to OOIDA's headquarters with issues they are confronting on a daily basis. Below are the most recent topics.

What truckers are talking about:

- Broker fraud is still the number one issue.
- How do I file a complaint against an insurance broker?
- What's required for each weight classification?

What's next: If you are experiencing any of these situations or have additional ones, contact OOIDA's Business Services Department at Dale_Watkins@ooida.com

4. Education: Global economy and your bottom line



The big picture: Total world trade, which comprises nearly half of the global economic activity and is figured by adding exports and imports together, reached \$39.7 trillion in 2018. This includes machinery and electronics, fuels, metals, vegetables, food products, and other items. More than ever this data suggests that we live in a global economy.

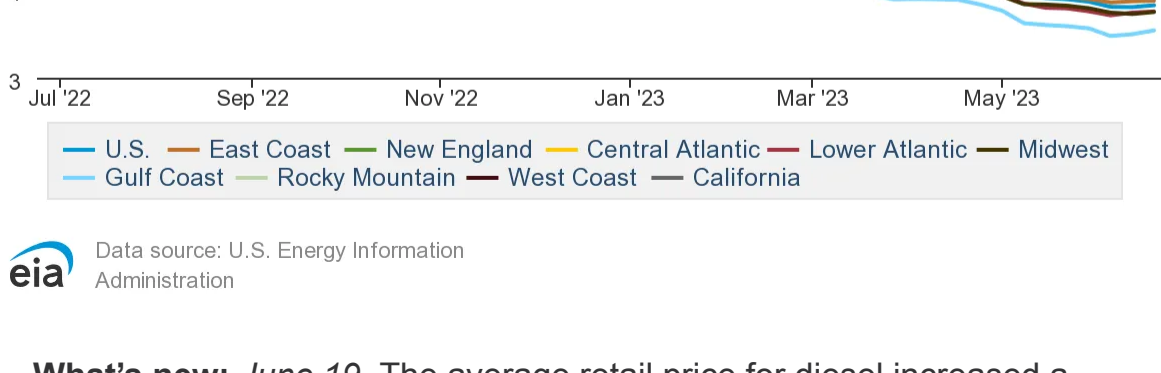
- But what does that mean for the truck driver or owner-operator out on the road today?
- How does the global economy, comprised of more than 7 billion people and hundreds of countries, impact your cents per mile and thereby your bottom line?

Go deeper: Check out our [four-minute video](#).

5. Diesel Prices

On-Highway Diesel Fuel Prices

(dollars per gallon)



Data source: U.S. Energy Information Administration

What's new: *June 19*. The average retail price for diesel increased a little over a penny per gallon compared to last week according to the Energy Information Administration's most recent report.

- **Week-to-week:** the national average price per gallon of diesel is now \$3.815, up 0.021 cents from last week.
- **That national average** is \$1.995 lower than it was one year ago.
- This week's largest change occurred in the Gulf Coast region where prices increased a \$0.043 from \$3.489 to \$3.532.

HELP NEEDED

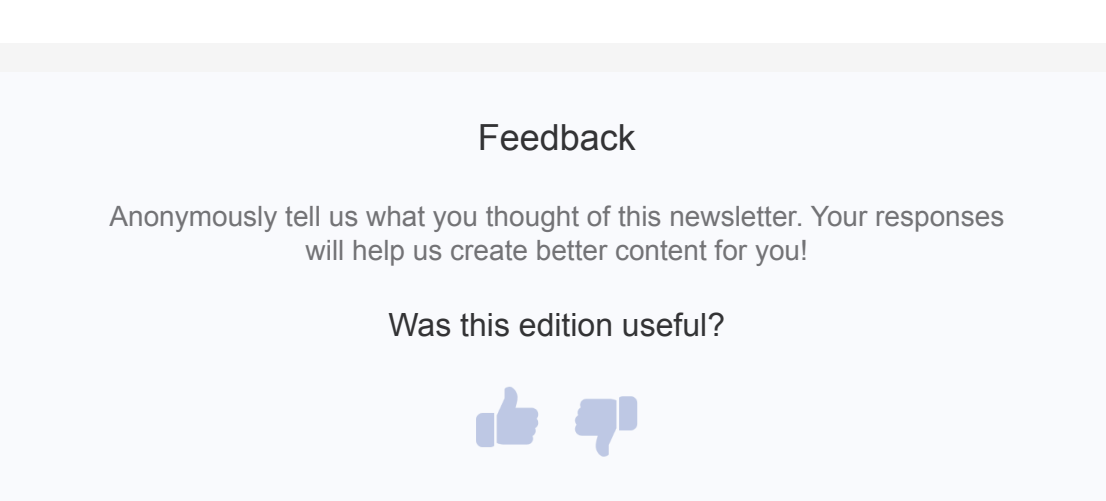


Very few people in Washington understand your business, and most have never set foot inside a truck, which is why the OOIDA Foundation conducts several surveys of our membership.

The bottom line: we recently sent a survey designed for company drivers to a select number of members.

- We know it's long and detailed, but we really need your information so OOIDA can better represent you and prove to be a voice of the truck driver.
- We get asked by many groups, press, and congressional aides on what professional drivers think.
- **We need your responses** so please check your email, even your spam or junk folder, and complete the survey, it's completely anonymous, so your privacy is protected.

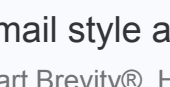
The OOIDA Foundation thanks you for all that you do! You truly drive the nation's economy.



Feedback

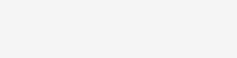
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