

## Trucker Success

By OOFI • Aug 21, 2023

Smart Brevity® count: 2.5 mins...656 words

I apologize, we did not correct the link to this month's Trucking Market Update before sending it. The link is now fixed. We apologize for the extra email.

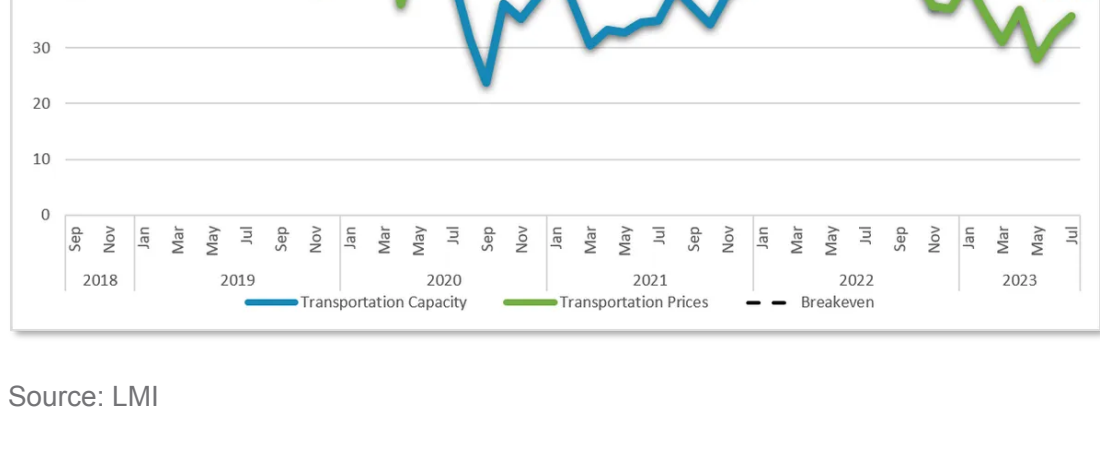
### 1 big thing: Monthly Trucking Market Update July



**The big picture:** We mentioned last month that either one of two things needed to occur before we enter into the next up-cycle

- Demand surges** to such an extent that it outstrips available supply and/or enough capacity leaves the industry to lower the supply of trucks on the road; or

- Contract rates and spot rates inverse**, meaning spot rates must exceed contract rates.



Source: LMI

**The bottom line:** Unfortunately the spread between contract rates and spot rates deepened for van, flatbed, and reefers. However, there was some positive movement in regards to transportation capacity according to the Logistics Mangers' Index (LMI) as shown in the graph above.

- Prices increased 8.5% month-over month to 35.6, which is still in contraction territory; and
- Transportation capacity declined 7.9% to 65.6.

**When these two curves revert**, it will signal good news for freight rates.

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

### 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:**

- Rising fuel prices.
- FMCSA removes several ELD's from the registry. Carriers have until September 23, 2023 to replace them.
- How do I stop someone from using my MC number.

**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](mailto:Dale_Watkins@ooida.com)

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

Industry Trends	WEEK Aug 7-13 VS. July 31-Aug 6	MONTH July 2023 VS. June 2023	YEAR July 2023 VS. July 2022
Spot Load Posts	-12.0%	-19.5%	-50.3%
Spot Truck Posts	+2.1%	-13.4%	-5.2%
Van Load-To-Truck	-10.7%	+2.2%	-31.2%
Van Spot Rates	+0.5%	-0.7%	-21.8%
Flatbed Load-To-Truck	-18.3%	-26.3%	-67.3%
Flatbed Spot Rates	-0.7%	-2.9%	-22.6%
Reefer Load-To-Truck	-16.5%	+0.6%	-46.9%
Reefer Spot Rates	+0.4%	-2.4%	-18.9%
Fuel Prices	+2.7%	+2.1%	-29.2%

Source | DAT Trendlines

**The bottom line:** Aug 7-13, The impressive gains in the reefer load-to-truck ratio last week were mostly wiped away this week.

- DAT saw** a 12% reduction in spot load posts this week as fuel prices continue to climb, though not as much as the previous week.

[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:**

- Rising fuel prices.
- FMCSA removes several ELD's from the registry. Carriers have until September 23, 2023 to replace them.
- How do I stop someone from using my MC number.

**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](mailto:Dale_Watkins@ooida.com)

### 4. Education: Truck to Success



If you're thinking about taking the next big step in your career to become an owner-operator, then OOIDA's Truck to Success seminar is for you.

- By the numbers:** 25% of new carriers fail within their first year and 60% by their fifth year.

**The bottom line:** The OOIDA Foundation has been helping to guide hundreds of individuals on their path to success through this live event.

**This seminar** will help guide you from a company driver to a leased-on owner-operator, and/or to an owner-operator under their own authority.

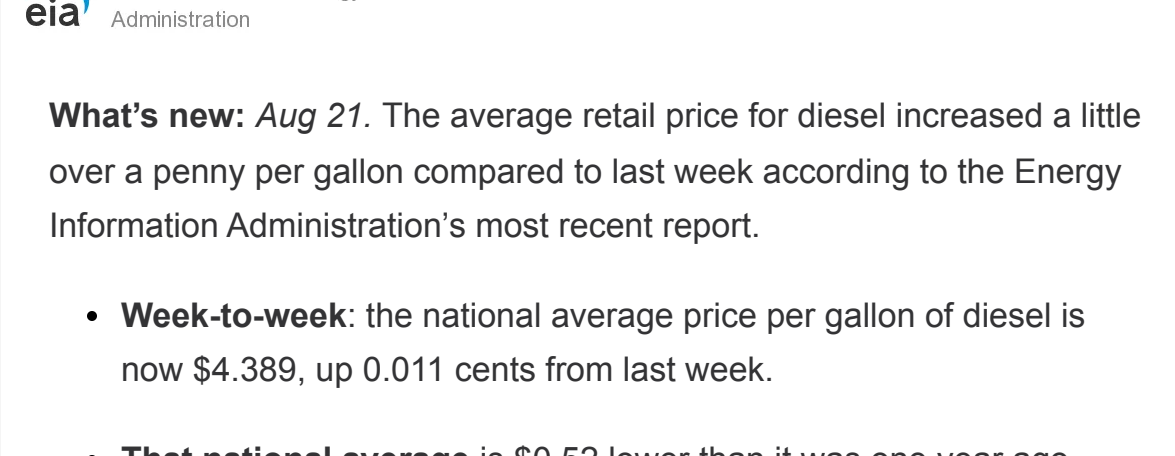
- The OOIDA Foundation offers the seminar both in person at the [Courtyard by Marriott in Blue Springs, MO](#) and online via Zoom.
- The seminar will take place October 17-19, 2023 starting at 8AM central time.

**Let us assist you** on the road to success by registering for the [seminar here](#).

### 5. Diesel Prices

#### On-Highway Diesel Fuel Prices

(dollars per gallon)

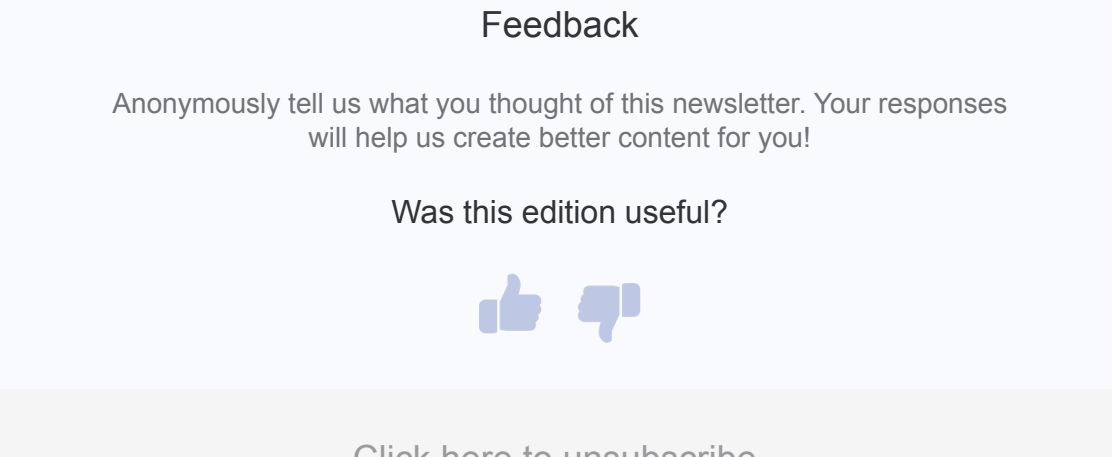


Data source: U.S. Energy Information Administration

**What's new:** Aug 21. 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 \$4.389, up 0.011 cents from last week.
- That national average** is \$0.52 lower than it was one year ago.
- This week's largest change occurred in the Rocky Mountain region where prices increased \$0.106 from \$4.394 to \$4.500. The Midwest region was the only one to see a decrease week-over-week.

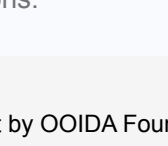
**The OOIDA Foundation** thanks you for all that you do! You truly drive the nation's economy.



#### Feedback

Anonymously tell us what you thought of this newsletter. Your responses will help us create better content for you!

Was this edition useful?



[Click here to unsubscribe.](#)

This newsletter is powered by



Like this email style and format?

It's called Smart Brevity®. Hundreds of orgs use it — in a tool called [Axios HQ](#)— to drive productivity with clearer workplace communications.

This email was sent by OOIDA Foundation via [Axios HQ](#)