

Trucker Success

By OOFI • Sep 27, 2023

Smart Brevity® count: 3 mins...757 words

Welcome back. Today we'll discuss how rates seem to be stuck at the bottom and when the market might turn up again, and our new video series on broker fraud.

1 big thing: Monthly Trucking Market Update August



The big picture: What if I told you there was data that could not only identify previous market cycles, but help us predict when the next one will occur? Well, there is data that will do just that, as demonstrated by Eric W. and Michigan State University Professor, Jason Miller.

- They call it the Spot Market Cycle Indicator, or SMCI

Why it matters: Whenever the SMCI for dry van (DVSMCI), flatbed (FSMCI), or reefer (RSMCI) crosses above the 10% threshold, the spot market enters into bear, or down, territory.

- The market crossed that threshold in July 2015, August 2018, and April 2022. This corresponds to accepted periods of downcycles.
- The opposite is also true, the market entered bull territory in May 2013, October 2017, and July 2020.



Source: LMI

Unfortunately, there are no signs yet that the freight market is about to turn upward again. It appears to point to just the opposite.

The bottom line: Owner-operators should plan for the market to remain soft until we start to drop below the 10% threshold.

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

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

Industry Trends	WEEK Sep 11-17 VS. Sep 04-10	MONTH August 2023 VS. July 2023	YEAR August 2023 VS. August 2022
Spot Load Posts	+8%	+12.5%	-41.4%
Spot Truck Posts	+19.4%	+9.2%	-9.9%
Van Load-To-Truck	-11.3%	+7.2%	-19.9%
Van Spot Rates	+0.6%	+0.7%	-17.7%
Flatbed Load-To-Truck	-0.3%	-15.1%	-57.2%
Flatbed Spot Rates	+1.1%	-0.7%	-17.5%
Reefer Load-To-Truck	-15.5%	+14.5%	-37.8%
Reefer Spot Rates	-0.2%	+2.6%	-13.9%
Fuel Prices	+1.1%	+12.6%	+12.8%

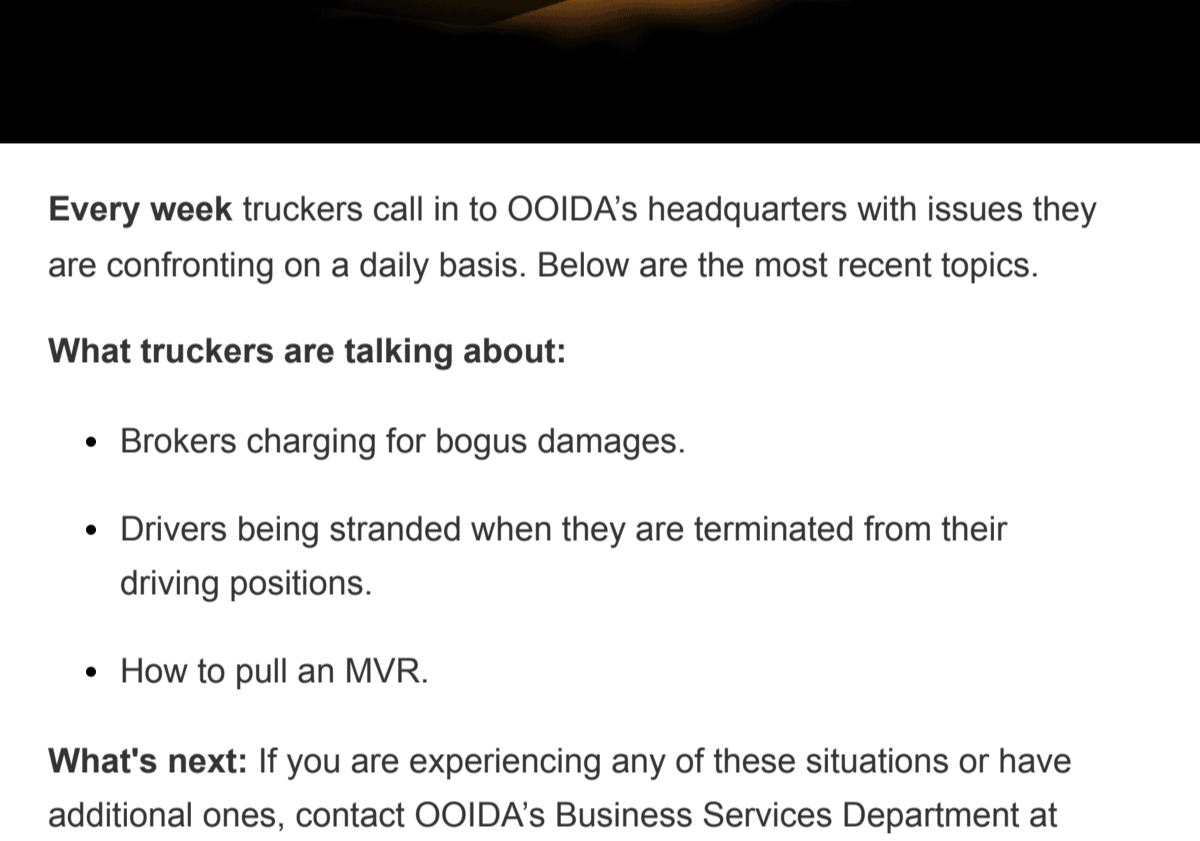
Source | DAT Trendlines

The bottom line: Sep 11-17, While the spot market showed signs of improvement last week, load-to-truck posts were down among all three equipment types. Van and reefer load-to-truck posts decreased by double digits.

- **DAT saw** a 41% reduction in spot load posts year-over-year as fuel prices continue to climb.

[Go deeper](#)

3. Hot Topics



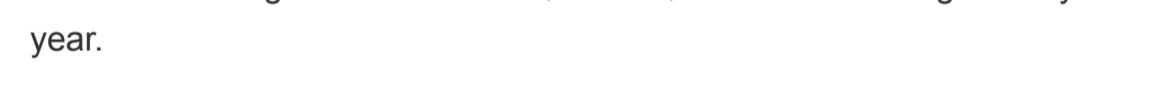
Every week truckers call in to OOIDA's headquarters with issues they are confronting on a daily basis. Below are the most recent topics.

What truckers are talking about:

- Brokers charging for bogus damages.
- Drivers being stranded when they are terminated from their driving positions.
- How to pull an MVR.

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: Broker Fraud Part 1



Big picture: Broker fraud is on the rise. Conservative estimates say that double brokering affects between \$500 to \$700 million in freight every year.

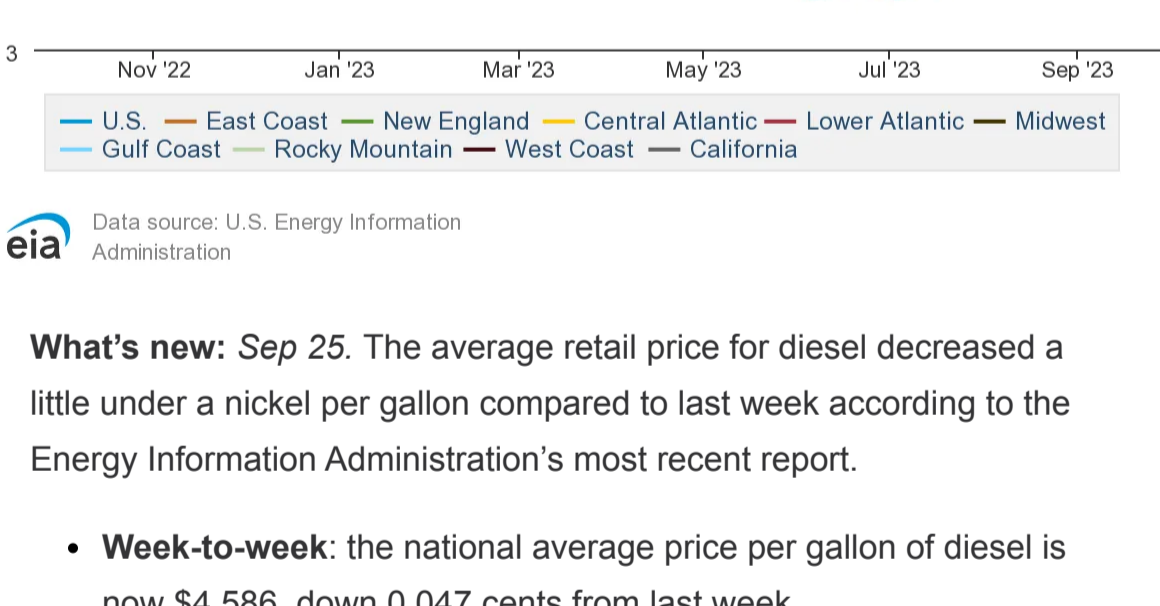
So how do we prevent this? First, let's start by dispelling some myths about what double-brokering is and what it is not.

- Watch the first video in our broker series [here](#).

Sadly, there's little enforcement when it comes to double-brokering. The best thing you can do is be proactive - protect yourself from it ever happening to you.

For more information on broker fraud, check out our other online videos or call OOIDA at 1-800-444-5791 and ask for the Compliance Department.

5. Diesel Prices



What's new: Sep 25. The average retail price for diesel decreased a little under a nickel 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 \$4.586, down 0.047 cents from last week.
- **That national average** is \$0.30 lower than it was one year ago.
- This week's largest change occurred in the Gulf Coast region where prices decreased \$0.071 from \$4.352 to \$4.281. The New England, Central Atlantic, and California regions were the only ones to see an increase week-over-week.

6. Atlanta Regional Freight Mobility Plan



Truck Drivers based in or traveling through the Atlanta region:

- **Why it matters:** The Atlanta Regional Commission (ARC) is working to produce the 2024 Atlanta Regional Freight Mobility Plan to help direct freight policy and infrastructure spending in the Atlanta Region for decades to come.

Big picture: ARC would like to invite you to participate in this important survey about your experience with freight and freight movement in the Atlanta Region.

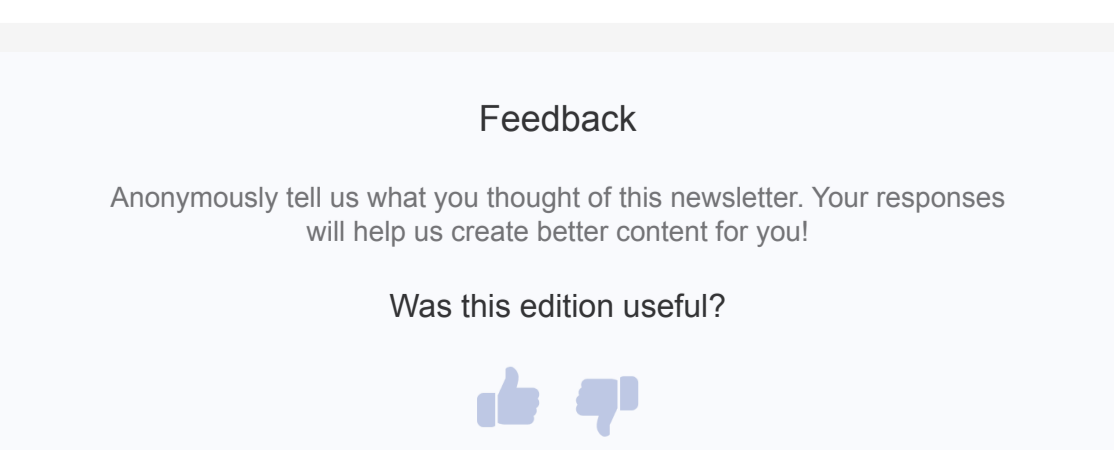
- This survey will cover crucial areas such as truck routing, truck parking safety, congestion, delivery challenges, and related issues.

The survey is short and will take you 5-10 minutes. Please click through to the end of the survey as the most important component comes last:

- You will have the opportunity to use an interactive map to place markers on particular areas of issue or opportunity throughout the Atlanta region.
- Making these markers on the map is crucial for our plan as it allows us to pinpoint specific areas of concern for future planning and improvement.

[You can complete the survey here](#).

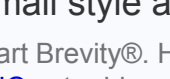
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Feedback

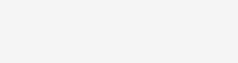
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