

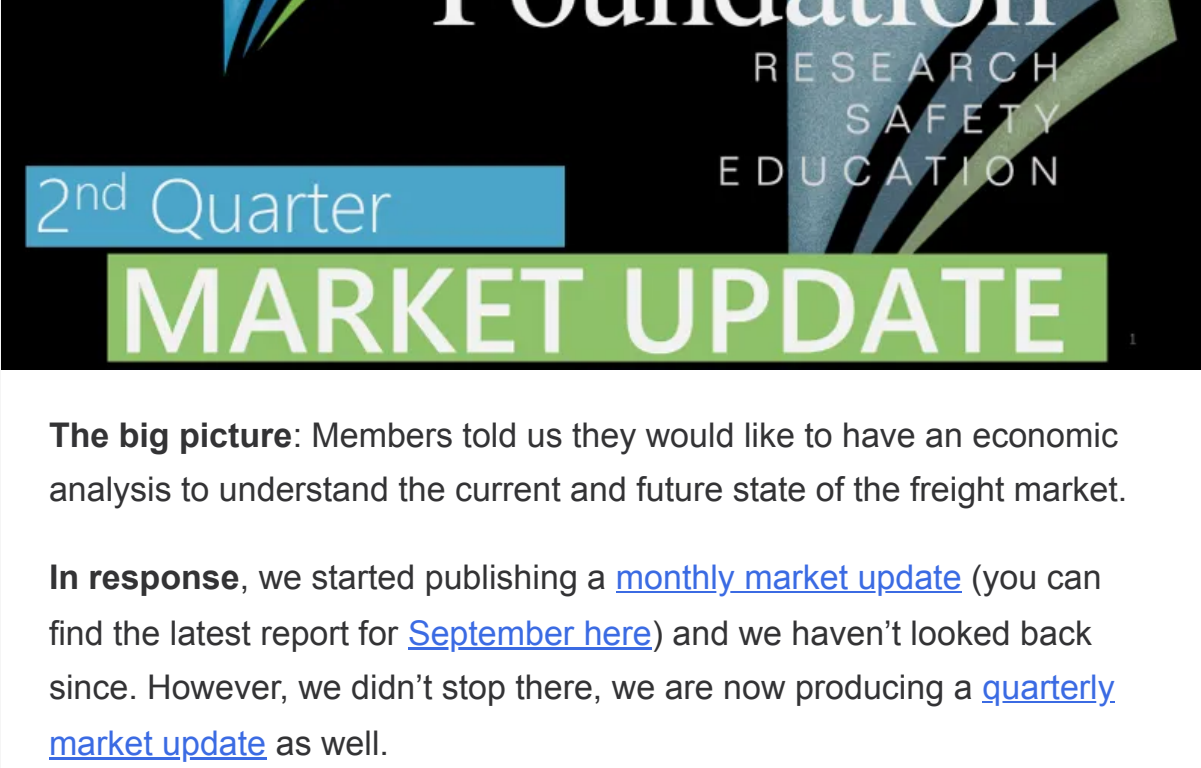
Trucker Success

By OOFI • Oct 27, 2023

Smart Brevity® count: 2.5 mins...679 words

Welcome back. Today we'll discuss our NEW quarterly market update, and the second video in our new video series on broker fraud. And finally, don't miss the poll question at the bottom.

1 big thing: NEW Quarterly Market Update



The big picture: Members told us they would like to have an economic analysis to understand the current and future state of the freight market.

In response, we started publishing a [monthly market update](#) (you can find the latest report for [September here](#)) and we haven't looked back since. However, we didn't stop there, we are now producing a [quarterly market update](#) as well.

So what's the difference:

- The monthly update is a deep dive into the trucking market, as well as the overall freight market, with a focus on van, flatbed, and refrigerated trailers.
- The quarterly update is a general look into both of these markets too, but with a focus on owner-operators under their own authority, leased-on owner-operators, and company drivers.

What's next: We will release the new quarterly report during the final month of each quarter. So it will look something like this:

- The Q1 update would be released in June
- The Q2 update would be released in September
- The Q3 update would be released in December
- The Q4 update would be released in March

Go deeper: You can find our full [quarterly market update here](#).

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

Industry Trends	WEEK October 09-15 VS. October 02-08	MONTH September 2023 VS. August 2023	YEAR Sep 2023 VS. Sep 2022
Spot Load Posts	-2.7%	-12.3%	-13.4%
Spot Truck Posts	+1.4%	-8.9%	-14.3%
Van Load-To-Truck	-5.8%	-1.7%	-21.3%
Van Spot Rates	-0.6%	+1.7%	-13.8%
Flatbed Load-To-Truck	-1.9%	+14.6%	-48.0%
Flatbed Spot Rates	-0.1%	+0.5%	-13.2%
Reefer Load-To-Truck	-2.6%	-22.2%	-45.8%
Reefer Spot Rates	-0.8%	+0.8%	-11.6%
Fuel Prices	-2.1%	+4.4%	-8.6%

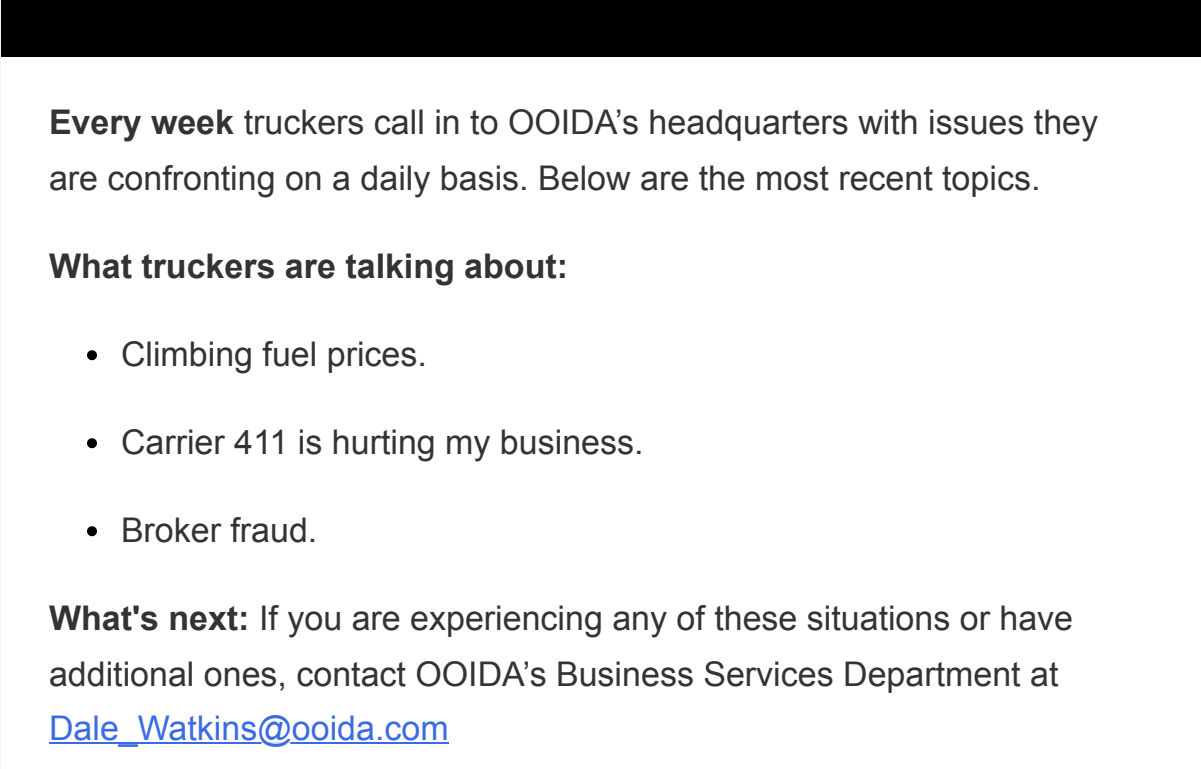
Source | DAT Trendlines

The bottom line: *Oct 9-15*, The run of challenging weekly numbers slowed last week, with spot truck posts rising 1.4% and diesel prices dropping 2.1%.

- **DAT saw** a 5.8% drop in dry van load-to-truck figures. This was the largest drop among tracked truck types.

[Go deeper](#)

3. Hot Topics



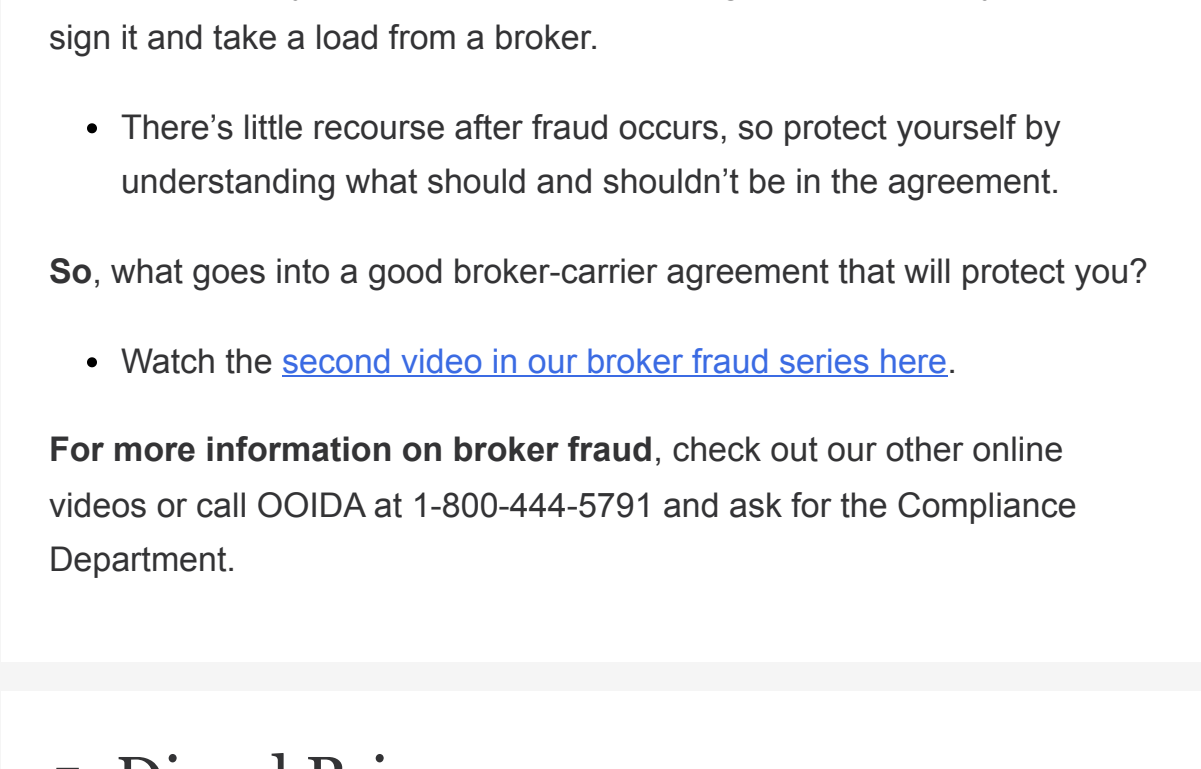
Every week truckers call in to OOIDA's headquarters with issues they are confronting on a daily basis. Below are the most recent topics.

What truckers are talking about:

- Climbing fuel prices.
- Carrier 411 is hurting my business.
- Broker fraud.

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 2



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

It's critical that you read the broker-carrier agreement before you ever sign it and take a load from a broker.

- There's little recourse after fraud occurs, so protect yourself by understanding what should and shouldn't be in the agreement.

So, what goes into a good broker-carrier agreement that will protect you?

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

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

On-Highway Diesel Fuel Prices

(dollars per gallon)

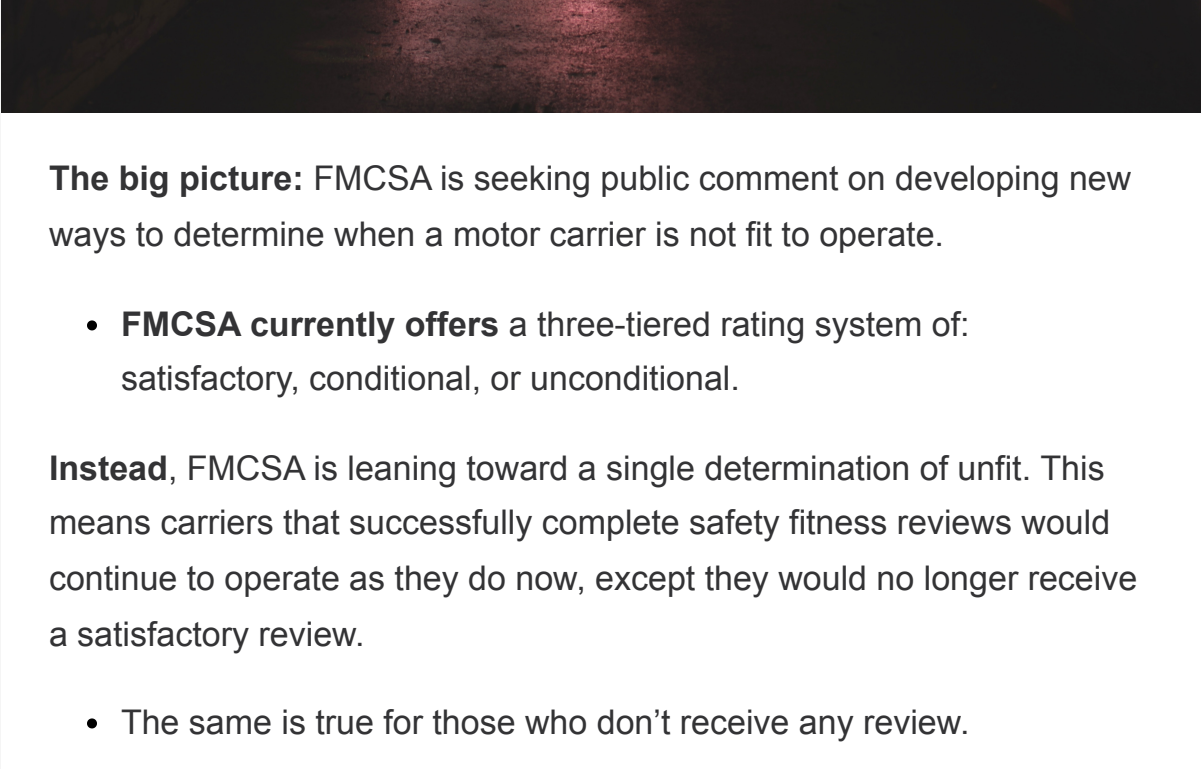
Data source: U.S. Energy Information Administration

What's new: *Oct 23*. The average retail price for diesel increased a little over a dime 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 \$4.545, down 0.101 cents from last week.
- **That national average** is \$0.796 lower than it was one year ago.

- This week's largest change occurred in the Midwest region where prices increased \$0.25 from \$4.304 to \$4.554. The New England, Central Atlantic, and West Coast regions were the only ones to see an decrease week-over-week.

FMCSA is toying with revising Safety Fitness Determinations



The big picture: FMCSA is seeking public comment on developing new ways to determine when a motor carrier is not fit to operate.

- **FMCSA currently offers** a three-tiered rating system of: satisfactory, conditional, or unconditional.

Instead, FMCSA is leaning toward a single determination of unfit. This means FMCSA that successfully complete safety fitness reviews would continue to operate as they do now, except they would no longer receive a satisfactory review.

- The same is true for those who don't receive any review.
- 94% of carriers do not have any safety review today.

What is your professional opinion concerning the three-tiered safety rating? Would you prefer...

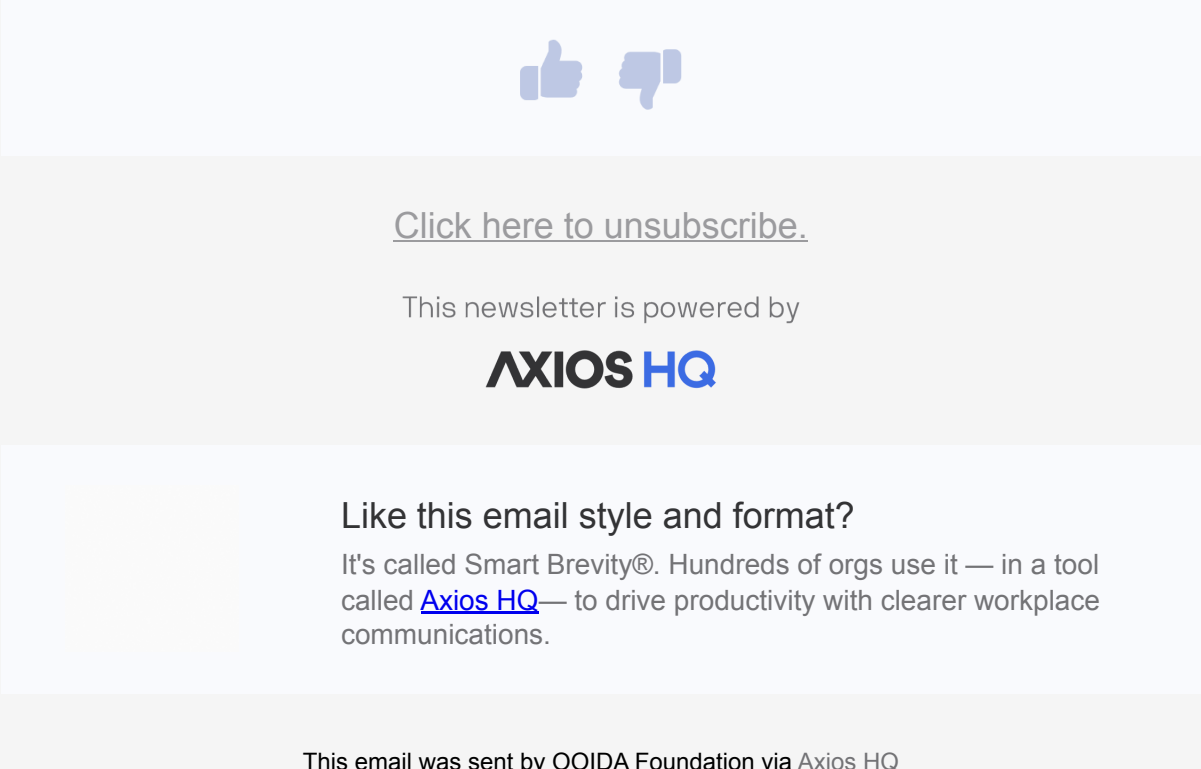
[a. A three-tiered rating system](#)

[b. A one-tiered rating system](#)

[c. Other](#)

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