

## Trucker Success

By OOFI • Nov 22, 2023

Smart Brevity® count: 2.5 mins...604 words

**Welcome back.** Today we'll discuss the importance of manufacturing in the trucking industry, and the third video in our new video series on broker fraud.

- And finally, don't miss the poll question at the bottom regarding free access to credit data on over 85,000 brokers and shippers.

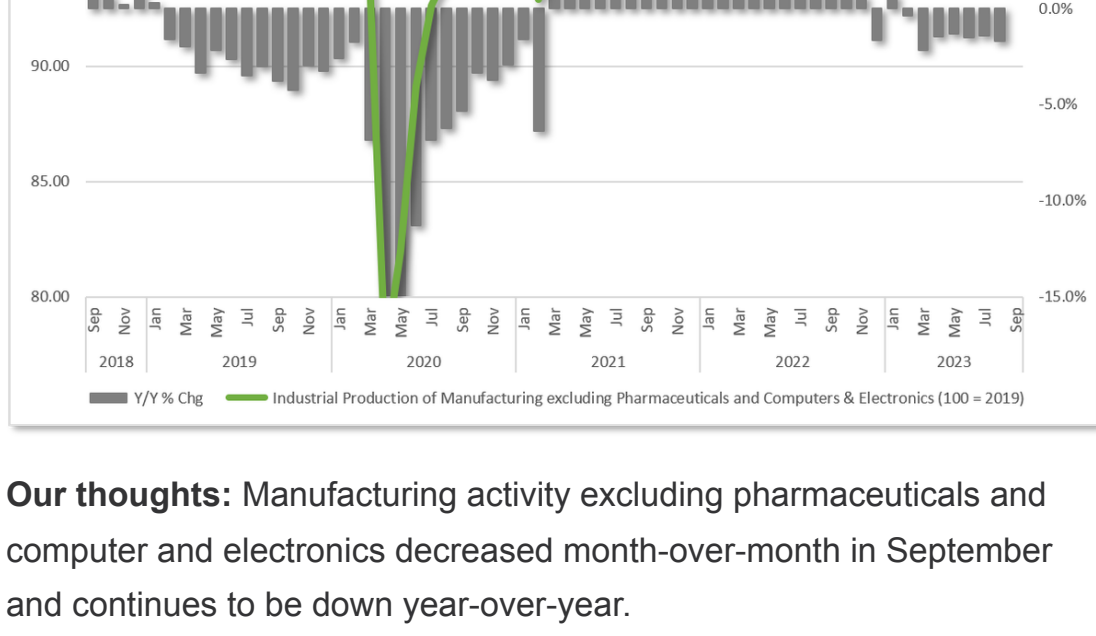
## 1 big thing: October's Market Update



**The big picture:** Manufacturing makes up 60% of all for-hire trucking ton-miles, making the Federal Reserve Board's Industrial Production (IP) Index a great indicator of future demand.

- This is true when removing pharmaceuticals (NAICS 3254) and computer and electronic products (NAICS 334), since these sectors have an outsized influence on the overall manufacturing index.
- Historically, decreases in manufacturing activity have corresponded with either the start, or worsening, of a freight recession in the trucking sector.

- These cycles often take years to correct themselves.



**Our thoughts:** Manufacturing activity excluding pharmaceuticals and computer and electronics decreased month-over-month in September and continues to be down year-over-year.

- Manufacturing activity decreased 0.19% to 98.84, and is down 1.9% year-over-year.
- Activity is 1.2% below 2019 levels, and has been down over the past three quarters.

**The bottom line:** According to Professor Jason Miller, two consecutive quarters of declining seasonally adjusted manufacturing activity represents a manufacturing recession.

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

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

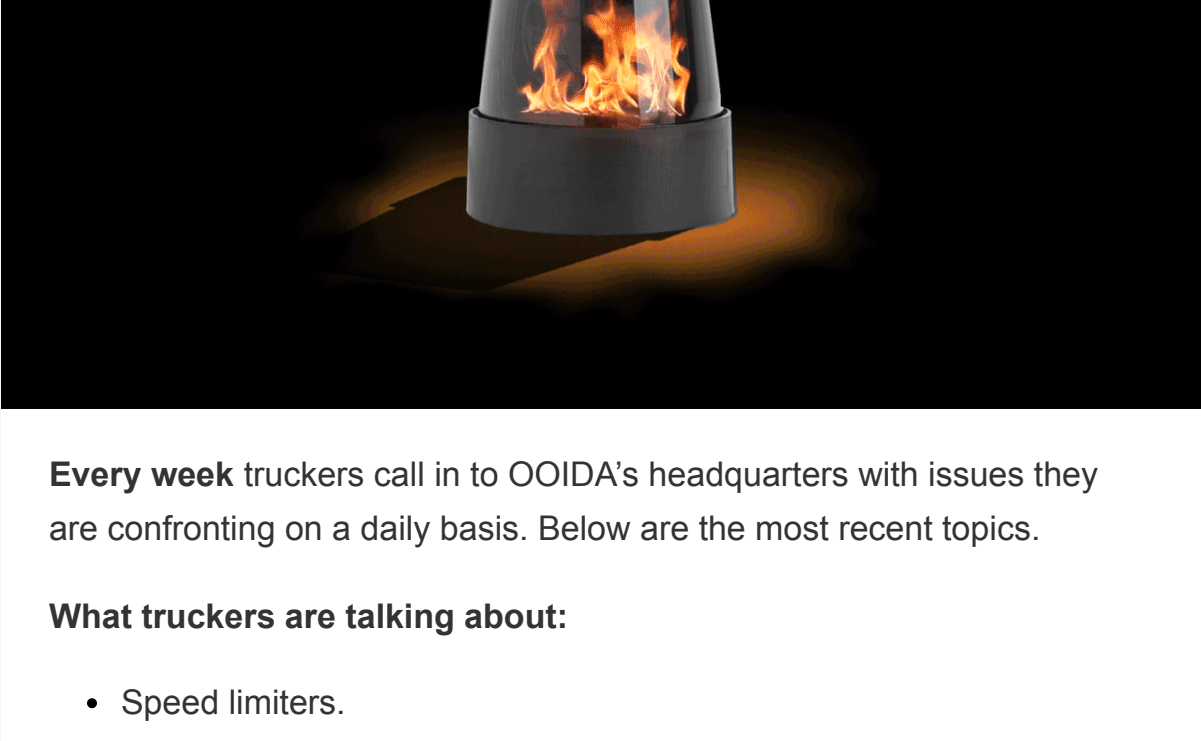
Industry Trends	WEEK Nov 06-12 VS. Oct 30-Nov 05	MONTH October 2023 VS. September 2023	YEAR October 2023 VS. October 2022
Spot Load Posts	-14.5%	-7.1%	-41.6%
Spot Truck Posts	+0.5%	+14.1%	-8.6%
Van Load-To-Truck	-17.9%	-24.2%	-27.6%
Van Spot Rates	-0.6%	-1.1%	-13.5%
Flatbed Load-To-Truck	-18.8%	-8.3%	-48.9%
Flatbed Spot Rates	-1.0%	-0.9%	-13.0%
Reefer Load-To-Truck	-6.9%	-14.0%	-42.3%
Reefer Spot Rates	+0.5%	-2.2%	-11.7%
Fuel Prices	-2.0%	-1.2%	-13.5%

Source | DAT Trendlines

**The bottom line:** Nov 06-12, Spot load posts tumbled by 14.5% last week, but it's not all bad news - fuel prices continued to fall by another 2.0%.

- [Go deeper](#)

## 3. Hot Topics



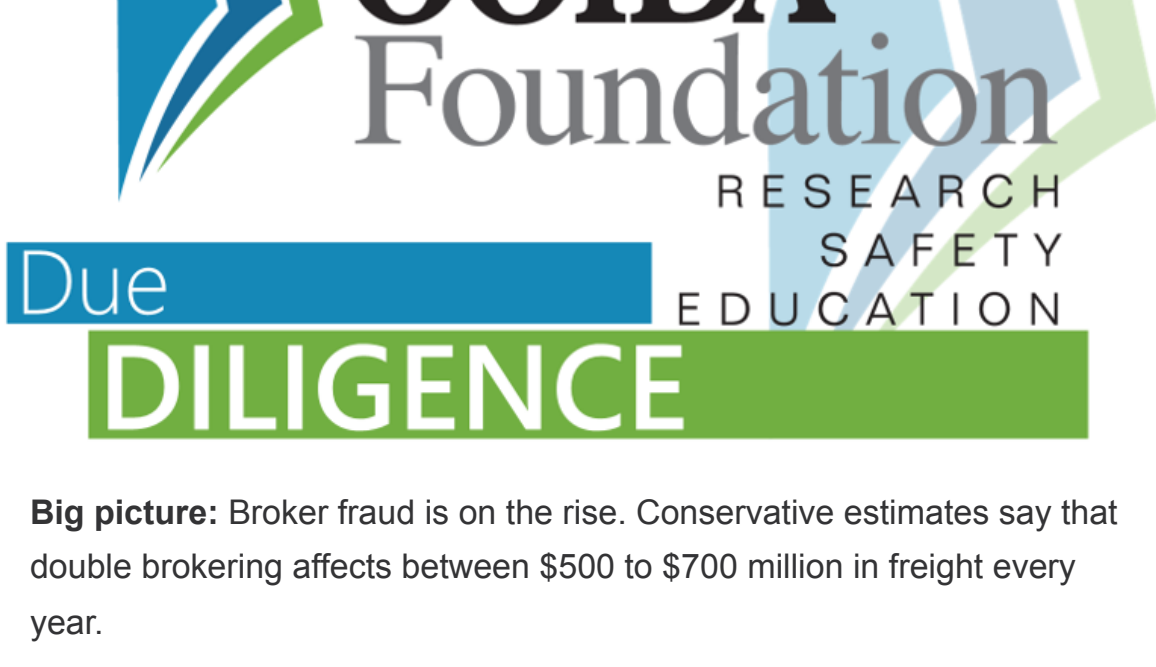
**Every week** truckers call in to OOIDA's headquarters with issues they are confronting on a daily basis. Below are the most recent topics.

**What truckers are talking about:**

- Speed limiters.
- What can be challenged through DataQ.
- Permits renewal schedule.

**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: Broker Fraud Part 3



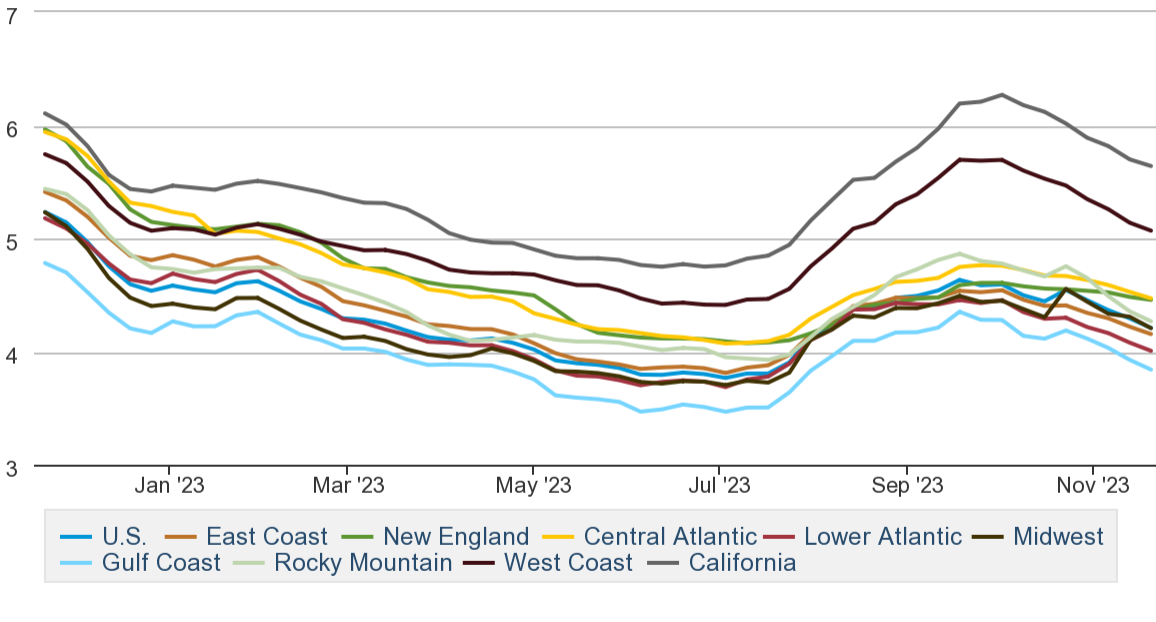
**Big picture:** Broker fraud is on the rise. Conservative estimates say that double brokering affects between \$500 to \$700 million in freight every year.

**It's critical** that you do your due diligence to further protect yourself.

- Don't rely solely on others to protect your business. That's your job as an owner-operator.
- Watch the [third 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



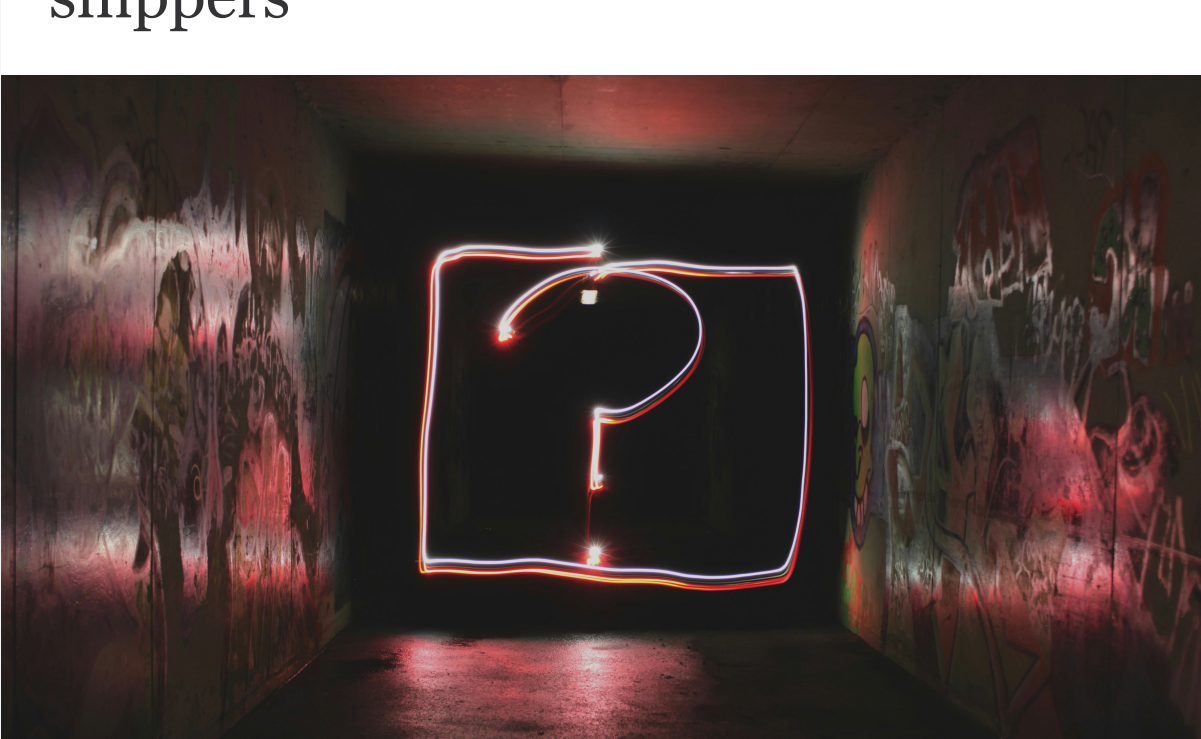
Data source: U.S. Energy Information Administration

**What's new:** Nov 20. The average retail price for diesel decreased a little under 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 \$4.209, down 0.085 cents from last week.
- **That national average** is \$1.024 lower than it was one year ago.

- This week's largest change occurred in the Rocky Mountain region where prices decreased \$0.088 from \$4.356 to \$4.268. No regions experienced an increase.

## Access free credit data on brokers and shippers



**Big picture:** As we stated above, broker fraud is on the rise. It's critical that you perform your due diligence before you ever sign a broker-carrier agreement.

**OOIDA members** now have access to free credit data on over 85,000 brokers and shippers in RTS Pro, an all-in-one mobile and web solution for your trucking company. Did we mention that this is free to you?

- **Go deeper:** If you're a member, you can learn more by signing in to OOIDA and visiting us [here](#).

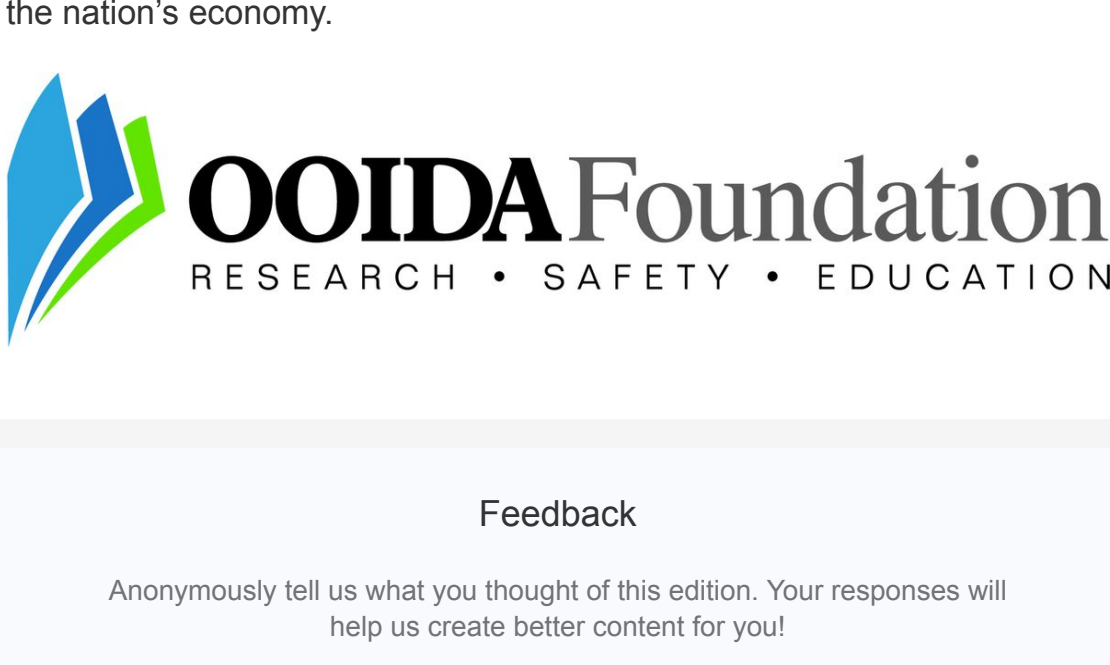
Did you know that OOIDA offered this free service to members?

a. Yes

b. No

Your response is anonymous

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### Feedback

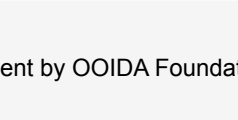
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