

MULTIMODAL:

Dow Jones Transportation Index	Dow Jones Transportation index was down 1% during the month of February. (Stock performance of twenty large, well-known U.S. companies in the transportation industry, average of February 10 th thru March 10 th)
NASDAQ Transportation Index	NASDAQ Transportation Index was up 1.5% in February. (Averaged share weights of NASDAQ-listed companies classified as transportation companies, average of February 10 th thru March 10 th)
DOT Freight Transportation Index	The USDOT's freight transportation services index fell 3.6% in January 2012 following an increase of 3.9% in December. The index's reading of 109.7 was 1.7% higher year-over-year. (Source: US DOT)
Cass Freight Index	The February shipments index rose 2.5% over the previous month and increased 3.5% year-over-year. The February expenditures index increased 1.2% for the month, and increased 9.8% year over year. (Source: Cass Information Systems Cassinfo.com) (Based upon transportation dollars and shipments of Cass clients comprised of over 400 shipping companies)
Import Volumes	In January, the U.S. imported about \$233.4 billion of cargo. January U.S. imports have increased 2.1% in terms of value over the previous month and grew 8.4% year-over-year. (Source: US Census)
Export Volumes	In January, the U.S. exported more than \$180.8 billion of cargo. January U.S. exports have increased 1.4% in terms of value over the previous month and grew 7.7% year-over-year. (Source: US Census)
Import & Export Price Index	U.S. import prices increased 0.4% in February. The price index for imports was unchanged in the previous two months. The price index for U.S. exports also rose 0.4% in February after a 0.2% increase in January. (Source: Bureau of Labor Statistics)
Multimodal News Clips:	<ul style="list-style-type: none"> • Transportation employment increased more than 2% year-over-year, in February rail employment was up 3.2% and trucking up 3.7%. Transportation Industries added about 10,600 employees in February, accounting for 4.7% of the overall net employment gains added last month. (Source: Bureau of Labor Statistics) • The Dow Jones industrial average closed above 13,000 for the first time since May 2008. The index's surge during the past month coincided with a revival of consumer confidence levels and optimistic earnings reports during the last month. The Dow Jones industrial index has more than doubled since hitting a low of 6,546.05 in March 2009. • Total e-commerce sales for 2011 were estimated at \$194.3 billion, an increase of 16.1% from 2010. Total retail sales in 2011 increased 7.9% from the previous year. E-commerce sales accounted for 4.6% of total sales in 2011. (Source: U.S. Department of Commerce)

RAIL:

U.S. Freight Rail Traffic	Railroad bulk carload freight in February 2012 decreased 2.9% from January 2012. Freight traffic in February fell 1.9% from February 2011, but was up 2.7% over February 2010. (Source: AAR.org) (Report includes rail car-loadings by 19 different major commodity categories as well as intermodal units)
U.S. Intermodal Rail Traffic	Intermodal rail traffic in February 2012 was 2.4% higher than in February 2011 and 0.3% higher than January 2012 totals. Intermodal loadings have experienced year-over-year gains for 27 straight months . (Source: AAR.org) (Report includes rail car-loadings by 19 different major commodity categories as well as intermodal units)
Railroad Fuel Price Index	The index of average railroad fuel prices in January was 606.3, up 3.3% from the previous month and 15.7% higher year-over-year. (Source: AAR.org) (Average monthly price for gallons purchased by freight railroads; Includes federal excise taxes, transportation, and handling expenses)
Freight Cars in Storage	The number of freight cars in storage has increased to 289505 (19% of the fleet) on March 1, up 6,269 cars from a month earlier. (Source: AAR.org) (A freight car is "in storage" if it has had a loaded revenue move since 2005, but not in the past 60 days. <i>Decrease here = more demand</i>)
Class 1 Railroad Employment	Railroad employment was down 384 employees to 159,333 employees in January 2012. Total Class 1 rail employment in January 2012 was 3.9% higher than it was in January 2011. (Source: U.S. STB)
Short Line Rail Traffic	In February 2011, short line railroad shipments across North America climbed 4.6% higher compared to the same month last year. A sampling of about 400 small railroads in the U.S. and Canada loaded 521,963 railcars and intermodal units during the month of February. (Source: RMI RailConnect Index rmiondemand.com)
Railroad News Clips:	<ul style="list-style-type: none"> • The Virginia-based coal company, James River Coal, expects shipments to grow at least 3.3% in 2012. The company forecasts shipments of Appalachian coal to rise 2.1% to 9.5 million tons and Midwest coal orders to increase 2.2% to 9.5 million tons. CSX Transportation and Norfolk Southern serve the companies' mines in Indian, Kentucky and West Virginia. • Shippers are expected to push more intermodal shipments from the road onto the rails with diesel prices again now topping \$4 a gallon, and with increased federal regulation and tighter fleet capacity pushing truck rates up. In the first seven weeks of 2012 carload traffic grew 0.3% year-over-year, while intermodal volume rose 2.2%. (Source: AAR.org)

TRUCKING:

Over-the-Road Trucked Shipments	Over-the-Road Trucked Shipments rose 0.7% in February following a 1.7% decrease in January. Overall trucked shipments decreased 0.2% on a year-over-year basis. (Source: Ceridianindex.com) <i>(From the Ceridian-UCLA Pulse of Commerce Index which is based on real-time fuel consumption data for over the road trucking)</i>
Trucking Volume	The ATA's seasonally adjusted cargo index fell 4% in January. The for-hire truck tonnage index rose 3.6% year-over-year. (Source: American Trucking Association Trucking.org)
Truckload Freight	The spot market for truckload freight in February surged 22% compared to the previous month, but was 6% lower year-over-year. Truck capacity rose 6.2% for the month, and was up 40% year-over-year. (Source: TransCore Freight Index www.transcorefreightsolutions.com)
Diesel Prices	U.S. average diesel prices rose last week, to \$4.12 per gallon. Last week's average diesel price was 3¢ higher than the previous week, and was 22¢ higher than the same week last year. The average price of diesel in the lower Atlantic states was \$4.10 per gallon. (Source: U.S. DOE) <i>(Reflects the costs and profits of the entire production and distribution chain.)</i>
Trucking Employment	The trucking industry added 10,200 jobs in February. The trucking workforce increased 0.7% over the previous month and rose 3.7% over the previous year. (Source: U.S. DOL)
Truck Orders	Orders for heavy-duty Class 8 trucks in North America are expected to total 22,500 units in February 2012 after 25,200 units were ordered in January. February Class 8 orders were 7.4% lower year-over-year. (Source: ACT Research actresearch.net)
NAFTA Trade	Surface transport-related trade between the U.S. and its NAFTA partners, Canada and Mexico, was up 11.6% in December compared to the same month in 2010, reaching \$74.2 billion . November was the 25th consecutive month of year-over-year increases. (Source: US DOT)
Trucking News Clips:	<ul style="list-style-type: none"> The less-than-truckload transportation industry grew 11.6% in 2011, pushing total U.S. LTL revenue past \$30 billion for the first time since the recession. Last year's growth was the LTL industry's strongest since 2005. Total LTL revenue has increased 21.7% over the past two years. (Source: SJ Consulting Group) This week, the Senate passed a transportation bill that would provide \$109 billion over two years for highway programs. The bill will give states greater leeway over how to spend federal monies, streamlines environmental procedures to get projects fast tracked, and encourages greater private funding for transportation projects.

AIR FREIGHT:

Air Cargo Traffic	Global air freight in January fell 8% from one year ago and was down 2.5% from the previous month. North American air freight in January fell 4% year-over-year. (Source: IATA.org) <i>(Global air freight covers international and domestic scheduled air traffic. North American traffic includes only domestic freight traffic.)</i>
Atlanta Air Cargo Traffic	In December, Hartsfield-Jackson Atlanta International Airport transported 53,829 metric tons of cargo, a 2.5% increase over the previous month and a 4.22% decrease year-over-year. (Source: HJIA)
Air Freight Price Index	In January, average international air cargo prices rose 8.4% from the previous month. Average air freight rates were up 4.4% year-over-year. (Source: Bureau of Labor Statistics) <i>(The Drewry Air Freight Price Index is based on the average of rates (\$US per kg) for cargoes of 100+kg to 1,000+kg cargoes from Shanghai to London, Moscow, Prague, New York, and Los Angeles.)</i>
Jet Fuel Prices	As of March 2, 2012, the global average jet fuel price was \$137.10 per barrel; up 6.1% from the previous month, and 9.7% higher year-over-year. (Source: IATA.org, platts.com) <i>(The weekly index and price data shows the global average price paid at the refinery for aviation jet fuel)</i>
Air Freight News Clips:	<ul style="list-style-type: none"> Trans-Pacific air cargo demand is surging, driven by the launch of new high-tech products. Apple's new iPad and Samsung's new Galaxy range are boosting demand, helping to increase trans-Pacific rates by around 15-20% in the last two weeks. Air France-KLM Cargo is resuming its air cargo flights to Hartsfield-Jackson International Airport in Atlanta. Air France Cargo will operate twice-weekly flights from Paris to Atlanta on Boeing 747 freighter planes starting March 27. The city estimates the service will generate \$8 million to \$12 million in annual economic impact for metro Atlanta and the Southeast. With the addition of Air France, 9 of the top 10 global cargo airlines now fly through Atlanta.

OCEAN FREIGHT:

Import Volumes	Import shipment volume, in TEUs, at U.S. ports decreased 17.5% in February from the previous month and fell 3.4% from the previous year. The total number of inbound shipments in February decreased 18.6% from January and decreased 2.7% from February 2011. (Source: Zepol Corporation zepol.com)
Shanghai Containerized Freight Index	The March 2 nd SCFI comprehensive reading was \$1,164 per FEU ; up 19.1% from the previous week, and 13.7% higher year-over-year. The spot rate for shipments to the U.S. East Coast was \$2,916 per FEU , down 1.4% from the previous year. (Source: Shanghai Shipping Exchange www1.chineseshipping.com.cn/en) <i>(The Shanghai Containerized Freight Index is a weekly reported average export spot rate from Shanghai for 15 different trade lanes.)</i>
Ocean Bulk Freight Rates	The Baltic Dry Index increased 15.3% in February, ending at 763 . The BDI has increased 9.7% for the first half of March. (Source: www.bloomberg.com/quote/BDIY:IND) <i>(The Baltic Dry Index is an index that tracks and averages worldwide international shipping prices of various dry bulk cargoes.)</i>
Bunker Fuel Price Index	Average bunker fuel price rose 5.3% to end the month of February at \$894.08/MT. By mid-March, bunker fuel prices had risen 1.2% to \$904.75/MT. (Source: bunkerindex.com) <i>(The Bunker Index is the average global bunker fuel price from individual ports; measure in \$US per MT or megaton)</i>
Port of Savannah	In January, the Port of Savannah handled 247,102 TEUs , a 15.2% increase over container traffic in December, and 4.3% higher year-over-year. (Source: GPA)
Port of Brunswick	In 2011, the Port of Brunswick handled a record 495,000 auto and machinery units, up 23% from the previous year. (Source: GPA)
Ocean Freight Business News:	<ul style="list-style-type: none"> Import volume through major U.S. container ports are expected to increase 10% this month compared to March 2011. Imports are projected to be up 3.6% in April. The National Retail Federation projects that for the calendar year, retail sales in the U.S. will grow 3.4% to \$2.53 trillion. (Source: NRF/Hackett Associates) Georgia's international trade experienced record growth in 2011. The state recorded its highest-ever total for the value of goods exported during a single year: \$34.7 billion, up 20% from the \$28.9 billion of goods exported in 2010. Imports jumped 11%, totaling \$67 billion. Average trans-Pacific spot rates jumped this week as the 15 carrier members of the Transpacific Stabilization Agreement raised rates by \$300 per FEU on eastbound containers, effective March 15. These carriers also announced an additional \$400 per FEU rate increase that will take effect on April 15. Carriers are determined to recover from the steep losses they incurred last year, when they reportedly lost between \$5 billion and \$6 billion in their global operations.

WAREHOUSING & DISTRIBUTION:

Industrial Vacancy	The U.S. average industrial vacancy rate was 9.74% during Q4 2011, down from 10% in the previous quarter. Overall vacancy was 13.61% in Atlanta and 14.31% in Savannah during the fourth quarter. (Source: Colliers International)
Warehouse Rent Rates	In Q4 2011, warehouse and distribution rental rates in the US averaged \$4.70 per square foot . Rental rates for warehouse space averaged \$3.23/square foot in Atlanta and \$3.95/square foot in Savannah. (Source: Colliers International)
Industrial Absorption	Net absorption in the US during Q4 2011 totaled +41.3 million square feet . Absorption during the 4Q in Atlanta totaled +2.4 million square feet . (Source: Colliers International) <i>(Absorption is the net change in occupied space between two points in time. Positive absorption means that previously unoccupied space is being occupied.)</i>
Purchasing Managers Index	The National PMI fell 1.7 points to 52.4 in February 2012. The February PMI has indicated expansion in the manufacturing sector for the 31st consecutive month . New orders decreased 2.7 points to 54.9 and production fell 0.4 points to 55.3. (Source: Institute for Supply Management) <i>(The PMI combines data on new orders, inventory, production, supplier deliveries, and employment. A reading above 50 indicates that the manufacturing economy is generally expanding.)</i>
Purchasing Managers Index in Georgia	Georgia's PMI rose 8.7 points to 61 in February. New orders in Georgia increased 18.3 points to 68.3 and production was up 20 points to 63.3. (Source: Kennesaw State University) <i>(The PMI combines data on new orders, inventory, production, supplier deliveries, and employment. A reading above 50 indicates that the manufacturing economy is generally expanding.)</i>
W&D Business News:	<ul style="list-style-type: none"> Heavy equipment maker Caterpillar has announced that it will locate a new manufacturing facility near Athens, Georgia. The 1 million square foot facility will cost \$200 million and will directly employ 1,400 people once it is fully operational. Caterpillar's presence in Georgia will minimize logistics costs due to its proximity to two major interstates and its access to the Port of Savannah. Medline Industries, the largest privately held manufacturer and distributor of healthcare supplies in the U.S., announced the creation of 150 new jobs with the opening of a new 600,000-square-foot manufacturing facility in Douglasville, Georgia. The new facility includes a 300,000-square-foot warehouse and distribution center.

U.S. MARKET:

Gross Domestic Product	The U.S. GDP increased 3% in the fourth quarter 2011 according to the second estimate released by the Bureau of Economic Analysis. (Source: US BEA)
U.S. Trade Deficit	The U.S. trade deficit increased by 4.3% in January to \$52.6 billion. Exports increased 1.4% to \$180.8 billion and imports increased 2.1% to \$233.4 billion. (Source: US DOC & Census Bureau)
Consumer Confidence	The Consumer Confidence Index increased 15% to 70.8 in February 2012 up from 61.5 in January 2012, the highest it has been in 12 months. (Source: The Conference Board) <i>(The consumer confidence index is based on a monthly survey of 5,000 U.S. households. It is designed to gauge the financial health, spending power, and confidence of the average U.S. consumer.)</i>
Unemployment Rate	The unemployment rate in America stayed flat at 8.3% in February 2012, remaining at the lowest level since February 2009 . Approximately 227,000 net new jobs were created in February, down from the revised 284,000 new jobs created in January. (Source: US DOL)
Leading Economic Index	The Leading Economic Index for the U.S. increased 0.4% in January to 94.9 (2004=100), following a 0.5% increase in December and a 0.3% increase in November. (Source: Conference Board) <i>(The LEI is a composite of 10 economic indicators that together create an analytic system designed to signal peaks and troughs in the business cycle. The LEI reveals patterns in economic data in a clearer and more convincing manner than any individual component alone.)</i>
Retail Sales	Retail and food service sales rose in February to \$407.8 billion, up 1.1% from the previous month, and up 6.5% from February 2011. Non-store retailer sales were up 8.5% from last year. (Source: US Census)
Manufacturing & Trade Sales	Total combined sales and manufacturing shipments totaled nearly \$1.24 Trillion in January 2012, up 0.4% from December and up 7.2% from the previous year. (Source: US Census)
Manufacturing & Trade Inventory	Total value of inventory on hand is estimated at \$1.57 Trillion in January 2012, up 0.7% from December and up 7.6% from January 2011. (Source: US Census)
Housing Starts	In January, housing starts increased 1.5% to an annual rate of 699,000 units. Building permits (an indicator of future housing starts) rose 0.7% to an annual rate of 676,000. (Source: U.S. DOC)

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