

MULTIMODAL:

Dow Jones Transportation Index	Dow Jones Transportation index decreased 5.8% during the month of April 2016. <i>(Stock performance of twenty large, well-known U.S. companies in the transportation industry, average of April 15th thru May 15th)</i>
NASDAQ Transportation Index	NASDAQ Transportation Index decreased 8.6% in April 2016. <i>(Averaged share weights of NASDAQ-listed companies classified as transportation companies, average of April 15th thru May 15th)</i>
DOT Freight Transportation Index	The USDOT's freight transportation services index decreased 0.9% in March. The index's reading of 120.0 was 26.7% above the April 2009 low during the most recent recession. (Source: US DOT)
Cass Freight Index	The April shipments index increased 0.6% from the previous month to 1.077 and decreased 4.9% year-over-year. The April expenditures index increased 0.2% for the month to 2.292, and decreased 8.3% year-over-year. (Source: Cass Information Systems Cassinfo.com) <i>(Based upon transportation dollars and shipments of Cass clients comprised of over 400 shipping companies)</i>
Import Volumes	In March, the U.S. imported \$175.3 billion of cargo, decreasing 4.3% from February. The March imports of goods (\$173.6 billion) were the lowest since December 2010 . (Source: US Census)
Export Volumes	In March, the U.S. exported \$116.8 billion of cargo, decreasing 1.6% from February. The March exports of consumer goods (\$15.5 billion) were the lowest since March 2013 . (Source: US Census)
Import & Export Price Index	U.S. import prices increased 0.3% in April. The increase was driven by an upturn in fuel prices. U.S. export prices increased 0.5% in April. Both agricultural and nonagricultural export prices contributed to the April advance. (Source: Bureau of Labor Statistics)
E-Commerce	E-Commerce revenue was up 10% in March compared to March 2015. Mobile shopping (phones and tablets) accounted for 29% of online shopping, up from 26% in March 2015. (Source: Custora E-Commerce Pulse)
Multimodal News Clips:	<ul style="list-style-type: none"> U.S. light vehicle sales were a seasonally adjusted and annualized 17.3 million in April 2016, up 5.2% from March and up 3.7% from April 2015. (Source: AAR) UPS rolled out a major expansion of its 3-D printing operations this month and said it would install 3-D printers at 60 UPS store locations, linking them to its logistics network and the "3-D printing factory" it runs with partner Fast Radius at its Louisville air hub. In addition, UPS will partner with SAP to integrate 3-D printing into the software vendor's extended supply chain products. This will build a foundation for on-demand manufacturing. (Source: JOC)

RAIL:

U.S. Freight Rail Traffic	Originations of carloads in April 2016 totaled 944,369, a decrease of 16.1% from April 2015. Weekly average total carloads in April 2016 were 236,092, the lowest for any month since sometime prior to 1988 , when AAR's data began. (Source: AAR.org) <i>(Report includes rail car-loadings by 19 different major commodity categories as well as intermodal units)</i>
U.S. Intermodal Rail Traffic	Intermodal rail traffic totaled 1,028,460 units in April, a decrease of 7.5% from April 2015 . This is the second straight year-over-year percentage decline for intermodal and the fifth in the past seven months. (Source: AAR.org) <i>(Report includes rail car-loadings by 19 different major commodity categories as well as intermodal units)</i>
Railroad Fuel Price Index	The index of average railroad fuel prices in March was 244.0, up 12.9% from the previous month and 33.9% lower year-over-year. (Source: AAR.org) <i>(Average monthly price for gallons purchased by freight railroads; Includes federal excise taxes, transportation, and handling expenses)</i>
Class 1 Railroad Employment	Railroad employment in March decreased 0.31% from the previous month , to 153,723 employees total. While this is the eleventh straight month-to-month decline, it's the smallest month-to-month decline since April 2015, when employment started falling. (Source: U.S. STB)
Short Line Rail Traffic	In April 2016, short line railroad shipments across North America decreased 7.1% compared to the same month last year. A sampling of about 431 small railroads in the U.S. and Canada loaded 505,743 railcars and intermodal units during the month of April. (Source: RailConnect Index GE Transportation)
Railroad News Clips:	<ul style="list-style-type: none"> The U.S. Senate unanimously passed the Railroad Emergency Services Preparedness, Operational Needs, and Safety Evaluation (RESPONSE) on May 11. The bill will establish a public-private council that combines emergency responders, federal agencies, and leading experts to review training and best practices for first responders. (Source: Railway Age)

TRUCKING:

Trucking Volume	The ATA's seasonally adjusted For-Hire Truck Tonnage index decreased 4.5% to 137.6 in March, and was up 3.9% from March 2015. (Source: American Trucking Association Trucking.org)
Truckload Freight	The spot market for truckload freight in April increased 0.2% compared to the previous month, and was 28% lower year-over-year. Truck capacity decreased 3.6% for the month, and increased 1.7% year-over-year. (Source: DAT Trendlines www.dat.com)
Diesel Prices	U.S. average diesel prices rose to \$2.27 per gallon last week. The U.S. average diesel price was \$0.60 lower than the same week last year. The average price of diesel in the lower Atlantic states was \$2.23 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 workforce increased by 700 employees to 1,463,200 employees total in April. The trucking workforce increased 0.04% over the previous month and increased 0.95% over April 2015. (Source: U.S. Bureau of Labor Statistics)
Trucking Earnings and Hours	The average earnings of truck transportation employees were \$22.71/hour in March, up 0.17% from the previous month. The average weekly hours totaled 41.2 in March, up 0.24% from the previous month. (Source: U.S. Bureau of Labor Statistics)
Truck Orders	Preliminary data for heavy-duty Class 8 trucks net orders in North America decreased to 13,500 units in April 2016, the lowest April since 2009. April orders were 16% lower than the previous month and 39% lower than a year ago. (Source: FTR Associates ftrassociates.com)
NAFTA Trade	Surface transport-related trade between the U.S. and its NAFTA partners, Canada and Mexico totaled \$84.0 billion in February 2016, decreasing 2.0% year-over-year. (Source: US DOT)
Trucking News Clips:	<ul style="list-style-type: none"> To help address a shortage of truck parking in many areas of the country, the recently formed Truck Parking Leadership Initiative is developing a free app called Park My Truck to locate truck parking information and find available spaces. The app will allow any public or private parking provider to report their parking availability for free. Drivers can access the information on any mobile device with internet access. The app is expected to be available this summer. (Source: Trucking Info)

AIR FREIGHT:

Air Cargo Traffic	Global air freight traffic in March decreased 2.0% from one year ago, and decreased 2.1% year-to-date . (Source: IATA.org) <i>(Global air freight covers international and domestic scheduled air traffic.)</i>
Atlanta Air Cargo Traffic	In March, Hartsfield-Jackson Atlanta International Airport transported 52,791 metric tons of cargo, an 11.0% increase from the previous month and a 7.6% decrease year-over-year. (Source: HJIA)
Air Freight Price Index	The latest Drewry East-West Airfreight Price Index increased 0.3 points to 79.5 in March . The small increase came after four consecutive months of falling prices. (Source: Drewry) <i>(The Drewry East-West Air Freight Price Index is based on the average of rates (\$US per kg) for air freight services on 21 major East-West routes.)</i>
Jet Fuel Prices	As of May 13 2016, the global average jet fuel price was \$55.0 per barrel; up 8.6% from the previous month, and 32.3% lower 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"> Worldwide sales of semiconductors reached \$26.1 billion during March, an increase of 0.3% from the previous month and the first increase in the last five months. (Source: Semiconductor Industry Association)

OCEAN FREIGHT:

Import Volumes	In March, the latest month for which after-the-fact numbers are available, U.S. container ports handled 1.32 million TEUs, a 14.2% decrease from the previous month, partly because of a carryover from Chinese New Year factory closings. (Source: NRF/Hackett Associates)
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Shanghai Containerized Freight Index

The May 15 SCFI comprehensive reading was **\$489.68 per FEU**; **up 15.0%** from last month. The spot rate for shipments to the U.S. East Coast was **\$1,619 per FEU**, **down 6.52%** from the previous month. (Source: Shanghai Shipping Exchange | www1.chineseshipping.com.cn/en)
(The Shanghai Containerized Freight Index is a weekly reported average export spot rate from Shanghai for 15 different trade lanes.)

Ocean Bulk Freight Rates

The Baltic Dry Index **rose 56.2%** in April, ending at 703. The BDI has **increased 28.24%** year-to-date. (Source: www.bloomberg.com/quote/BDIY:IND)
(The Baltic Dry Index is an index that tracks and averages worldwide international shipping prices of various dry bulk cargoes.)

TSA Bunker Surcharges

Between April 1 and June 30 2016, the bunker fuel surcharge will total **\$228 per FEU** for shipments to the West coast ocean ports and **\$429 per FEU** for shipments to the East coast and Gulf ports. (Source: Transpacific Stabilization Agreement) *(The Transpacific Stabilization Agreement is a research and discussion forum of major ocean container shipping lines that carry cargo from Asia to ports in the U.S.)*

Port of Savannah

The Port of Savannah moved 295,150 TEUs in March 2016, an **11.4% decrease** compared to March 2015 and a **3.87% decrease** from the previous month. (Source: GPA)

Port of Brunswick

The permit for a fourth vessel berth at Colonel's Island Auto Pot has been submitted to the U.S. Army Corps of Engineers for their review. Further, the GPA board has approved the development and paving of 67 acres at the Colonel's Island Auto Port. This will bring the total acres paved for vehicles to 496. (Source: GPA)

Ocean Freight Business News:

- United Arab Shipping Company shareholders are to vote early next month on a cooperation deal with Hapag-Lloyd that could involve a merger with the German carrier. A merged carrier would rank fifth in the world with a fleet of 227 ships and a combined capacity of 1.47 million 20-foot-equivalent units are a 7.4% market share. (Source: JOC)
- Six U.S. East and Gulf coast operating ports and 19 ocean container lines want to craft a common strategy to meet the SOLAS container weight rule that takes effect July 1. The discussion agreement would try to work out the details of using container weights collected at marine terminals to meet existing OSHA regulations. The agreement's parties include the port authorities of Georgia, Houston, Massachusetts, North Carolina, South Carolina, and Virginia, as well as the 19 container line members of OCEMA. (Source: JOC)

WAREHOUSING & DISTRIBUTION:

Industrial Vacancy

U.S. industrial vacancy declined to 6.4% in Q1 of 2016, the lowest level since 2000, just before the onset of the 2001 recession. If the economic expansion continues, which is expected, the vacancy rate may have room to fall further. (Source: NGKF)

Warehouse Rent Rates

In Q1 2016, warehouse and distribution rental rates in the U.S. ended at \$5.75/SF triple net, up 1.5% from the prior quarter and up 4.4% for the year. Atlanta saw double-digit rent gains over the past four quarters, partly due to their market experiencing rapid population growth. (Source: NGKF)

Industrial Absorption

Net absorption in the US during Q1 2016 totaled 51.9 million square feet, a **19% decrease** from the previous quarter. Of the 49 industrial markets NGKF tracks, 42 posted positive Q1 absorption. Dallas-Fort Worth led all markets, absorbing 5.7 million square feet, followed by Atlanta with 4.4 million square feet. (Source: NGKF) *(Absorption is the net change in occupied space between two points in time. Positive absorption means that previously unoccupied space is being occupied.)*

Warehouse Employment

The warehousing industry workforce **increased by 6,500 employees** to 853,000 employees total in April. The warehouse workforce **increased 0.76%** from the previous month and **increased 6.6%** year-over-year. (Source: U.S. Bureau of Labor Statistics)

Warehouse Earnings and Hours

The average earnings of warehousing & storage employees were \$18.56/hour in March, **down 0.74%** from the previous month. The average weekly hours totaled 42.1 in March, **up 2.43%** from the previous month. (Source: U.S. Bureau of Labor Statistics)

Purchasing Managers Index

The National PMI **decreased to 50.8%** in April 2016, a **decrease of 1.0%** over the previous month. New orders **decreased 2.5% to 55.8%**. Production **decreased 1.1% to 54.2%**. (Source: Institute for Supply Management)
(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.)

Purchasing Managers Index in Georgia

Georgia's PMI **decreased 7.3 points** during April, but still showed growth for the month at 59.4. New orders in Georgia **decreased 11.3 points** to 62.5 and production **decreased 16.8 points** to 59.4. Georgia's PMI is now **8.6 points above** the national PMI. (Source: Kennesaw State University) *(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.)*

W&D Business News:

- Polymer Logistics, a retail ready packaging company, will create 110 new jobs and invest more than \$4 million in Laurens County. The company will located its next U.S.-based logistics and distribution center in Dublin. (Source:Georgia.org)
- Dollar General, one of America’s leading discount retailers, will build a 1-million square-foot distribution center in Butts and Spalding Counties. The distribution center will create more than 500 jobs and represents a capital investment of \$85 million. (Source: Georgia.org)

U.S. MARKET:

Gross Domestic Product	The U.S. GDP increased 0.5% in the first quarter of 2016 according to the first estimate released by the Bureau of Economic Analysis in late April. (Source: US BEA)
U.S. Trade Deficit	The U.S. trade deficit decreased 14.0% in March to \$40.4 billion. Exports decreased 0.8% to \$176.6 billion and imports decreased 3.5% to \$217.1 billion. (Source: US DOC & Census Bureau)
Consumer Confidence	The Consumer Confidence Index decreased to 94.2 in April 2016, down 1.9% from March. (Source: The Conference Board) <i>(The consumer confidence index is based on a monthly survey of 5,000 U.S. household. 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 was unchanged at 5.0% in April 2016. A preliminary 160,000 net new jobs were created in April 2016, down 23.0% from March. (Source: US DOL)
Workforce Participation Rate	The workforce participation rate decreased 0.31% to 62.8 in April. (Source: U.S. Bureau of Labor Statistics) <i>(The Workforce Participation Rate measures the share of Americans at least 16 years old who are either employed or actively looking for work)</i>
Leading Economic Index	The Leading Economic Index for the U.S. increased 0.6% in April to 123.9 (2004=100). (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 increased in April to \$453.4 billion, up 1.3% from the previous month, and up 3.0% from April 2015. Non-store retailer sales were up 10.2% from last year. (Source: US Census)
Manufacturing & Trade Sales	Total combined sales and manufacturing shipments totaled nearly \$1.289 trillion in March 2016, up 0.3% from February and down 1.7% from March of the previous year. (Source: US Census)
Manufacturing & Trade Inventory	Total value of inventory on hand is estimated at \$1.818 trillion in March, up 0.4% from February and up 1.5% from March of the previous year. (Source: US Census)
Housing Starts	In March, housing starts decreased 8.8% from the previous month to an annual rate of 1,090,000 units. Starts for single-family homes decreased 9.1% to an annualized 764,000 in March. The index of pending home sales (sales that haven’t closed yet but contracts have been signed) was 110.5 in March, up 1.4% from the previous month and the highest reading since May 2015. (Source: U.S. DOC)
Consumer & Producer Price Index	The consumer price index for all urban consumers increased 0.4% in April on a seasonally adjusted basis from the previous month. Over the last 12 months, the all items index increased 1.1% before seasonal adjustment. The producer price index for final demand increased 0.2% in April from the previous month. Prices for final demand goods increased 0.2% from the previous month. (Source: US Bureau of Labor Statistics)

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Jannine Miller, Director | JMiller@georgia.org | 912.966.7867