



ECONOMIC INSIGHTS MARCH, 2024

LMI

**TRUCK
TONNAGE**

PMI

**DAT NATIONAL
RATES**

RETAIL SALES

IMPORT TEUs

**CASS FREIGHT
INDEX**

DIESEL PRICE

**LTL PRICE
INDEX**

MONTHLY GDP



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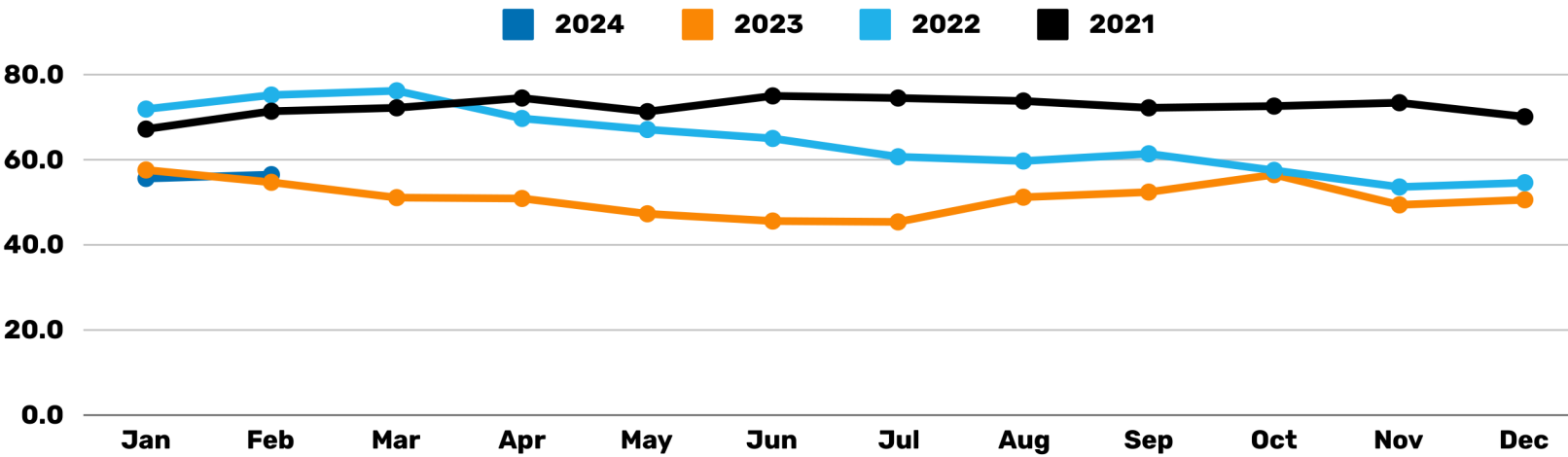


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Logistics Manager's Index (LMI)

Source: Descartes

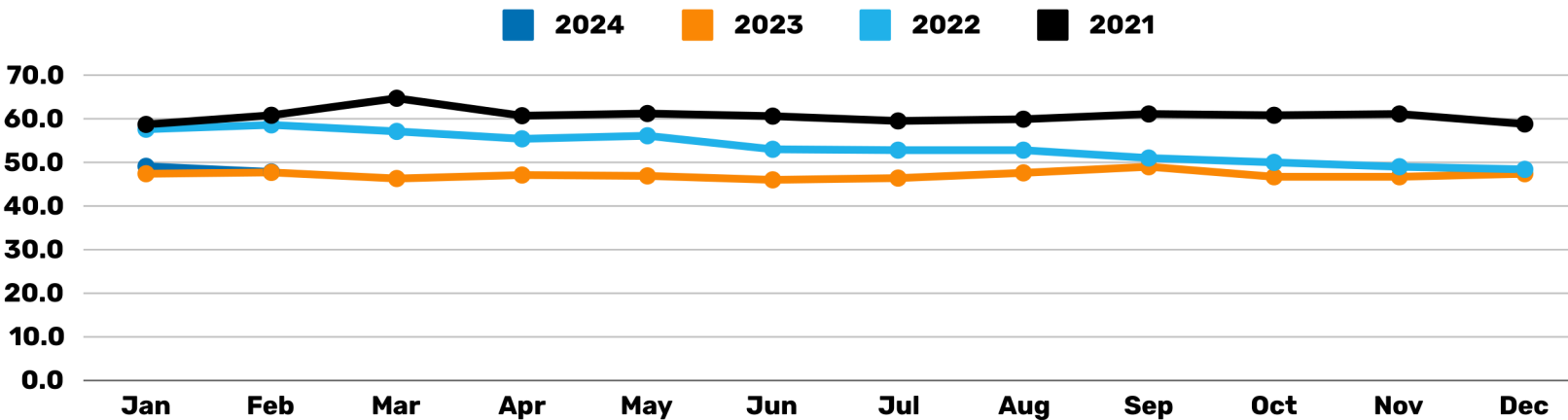
The February 2024 LMI reported at 56.5, its peak since October 2023, propelled by expanding inventory levels at 58.5. Warehousing capacity tightened to 52.8, alongside a notable rise in transportation prices to 57.6.



Purchasing Manager's Index (PMI)

Source: The Institute for Supply Management (ISM)

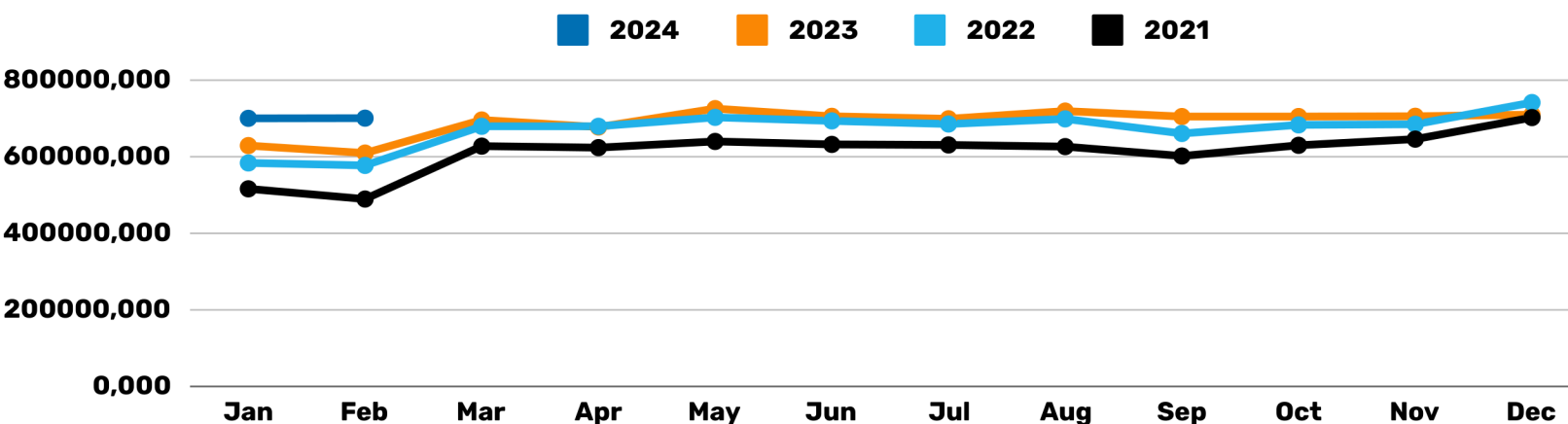
The ISM Manufacturing PMI continued its contraction for a 16th month at 47.8, with the New Orders and Production Indices below growth levels. Despite this, fabricated metals, chemical products, and transportation equipment industries witnessed expansion.



Retail Sales

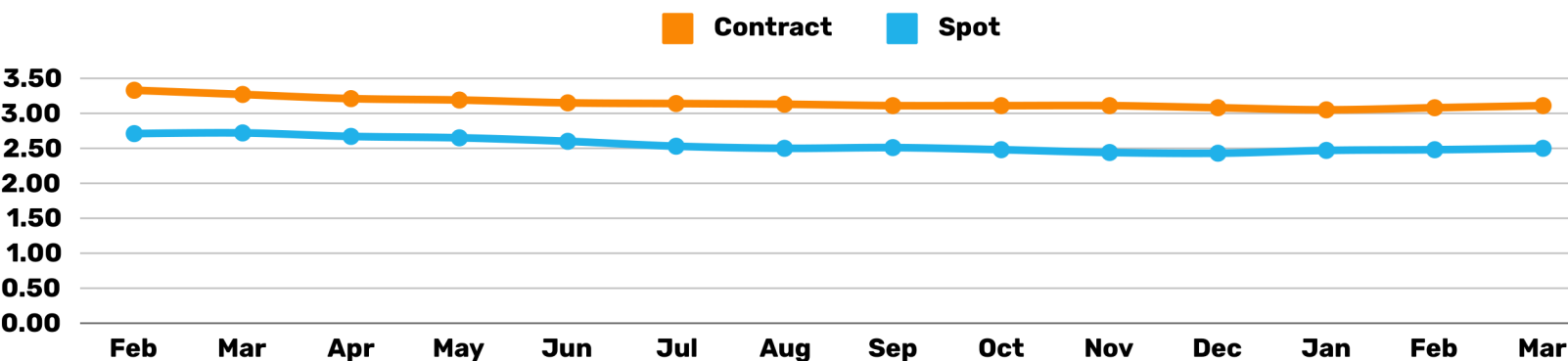
Source: Census.gov

February 2024 saw U.S. retail and food service sales climb to \$700.7 billion, up 0.6% from January and 1.5% year-on-year. This period also recorded a 2.1% annual boost in overall sales, with a notable 6.4% jump for nonstore retailers.



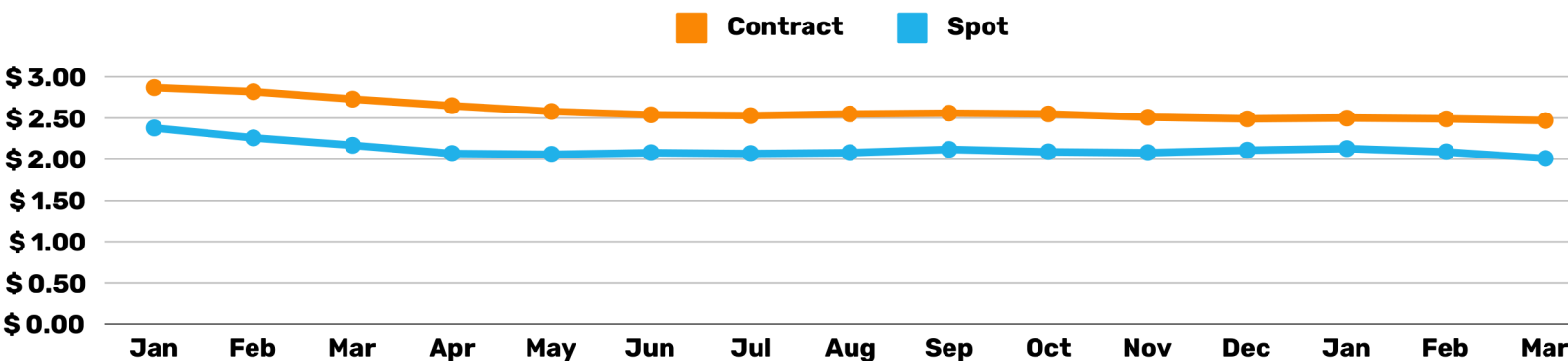
National Flatbed Rates

Source: DAT



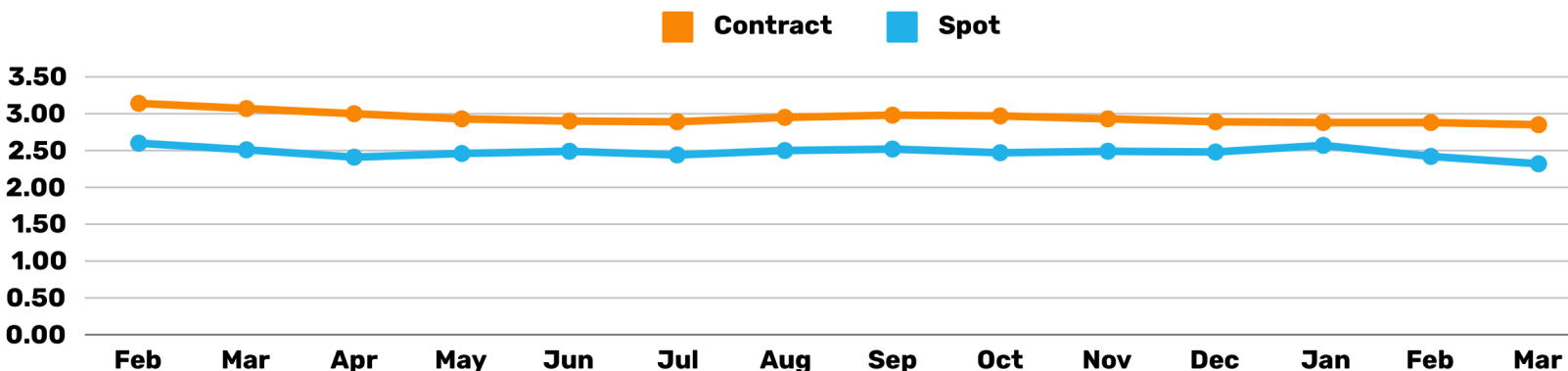
National Van Rates

Source: DAT



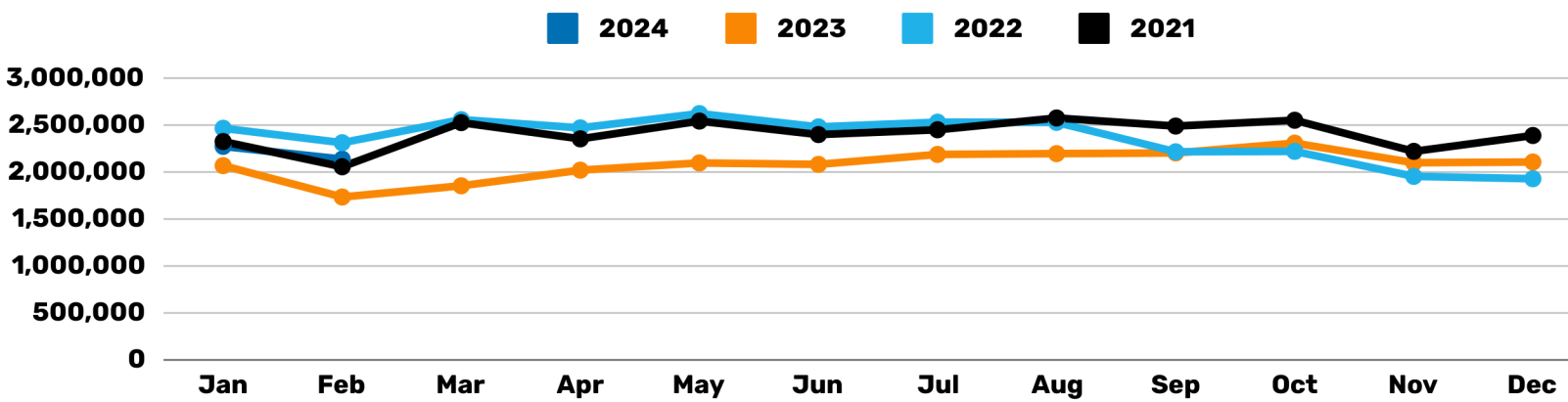
National Reefer Rates

Source: DAT



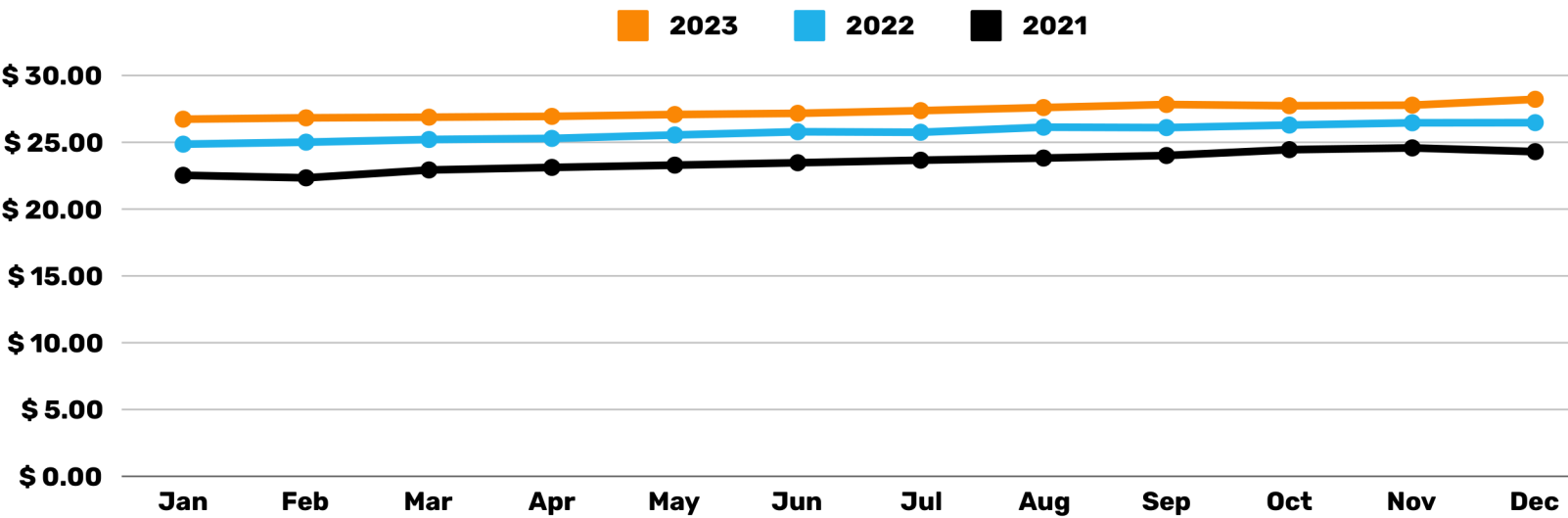
Import TEUs

Source: Descartes



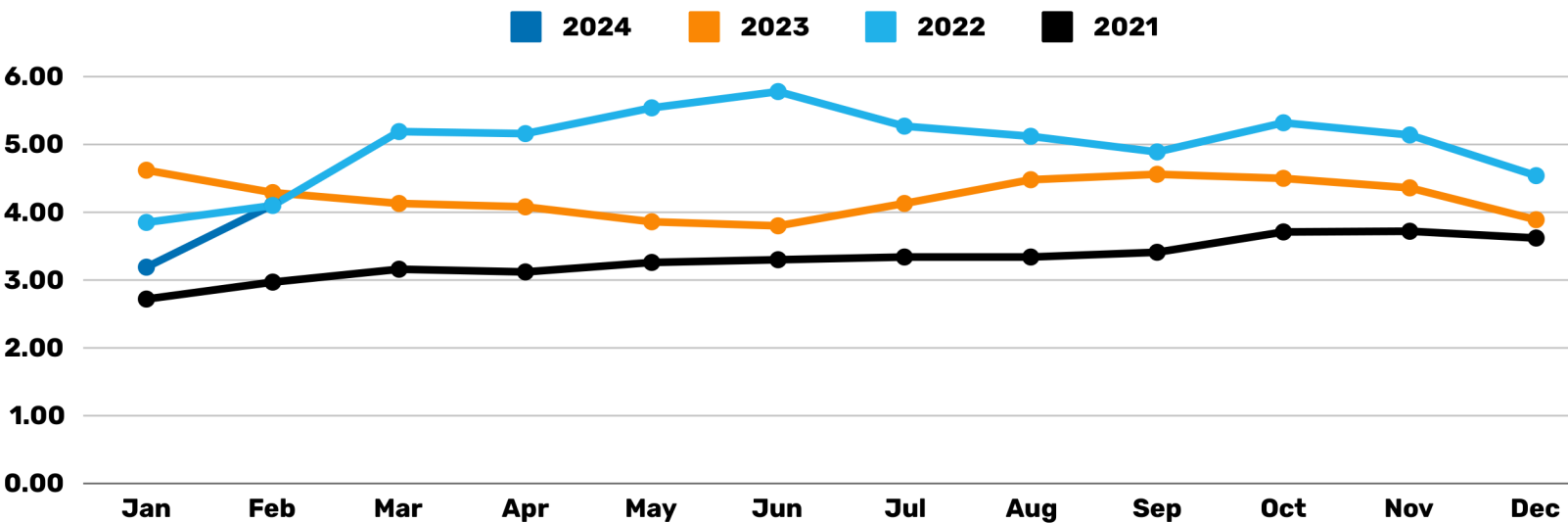
Monthly GDP (In Trillions)

Source: Bureau of Economic Analysis



US Diesel Price

Source: US EIA



Future Outlook

The reported increase in the ATA Truck Tonnage Index suggests a recovery trend in the trucking industry, yet the contrast with a year-over-year contraction highlights the ongoing challenges. Similarly, the rise in the Less-than-Truckload (LTL) Producer Price Index to 411.772 underlines significant cost pressures. Shippers should leverage these insights to forecast expenses and adjust their budgeting strategies accordingly, ensuring they are prepared for fluctuating costs while exploring opportunities for more efficient shipment consolidation.

Moreover, the variable movements in the Cass Transportation Index—with a significant year-over-year drop in freight expenditures but a recent monthly uptick in both expenditures and shipments—signal a market striving towards stabilization. This environment demands that shippers remain agile; adjusting operational strategies to meet the dynamic demands of the market. Implementing robust planning and monitoring systems will be crucial for maintaining competitiveness. Integrating data-driven decision-making processes can help shippers navigate these complexities, optimize logistics operations, and capitalize on emerging opportunities as the market continues to evolve.