



ECONOMIC INSIGHTS

MAY 2026

LMI

PMI

Retail Sales

Cass Freight Index

LTL Producer Price Index

OTRI

ATA Truck Tonnage


DAT National Rates

Import TEUs

Diesel Price

Monthly GDP

 Info@myfreightworld.com

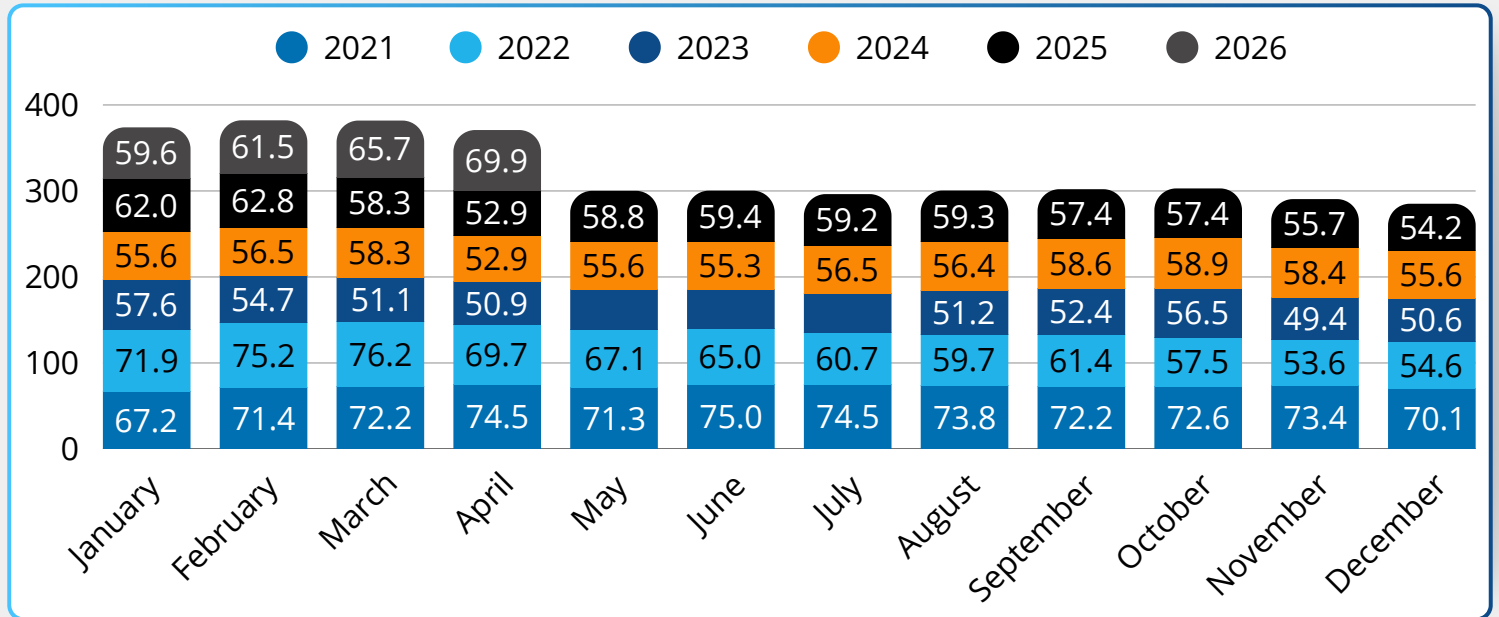
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Logistics Manager's Index (LMI)

Source: The-LMI.com

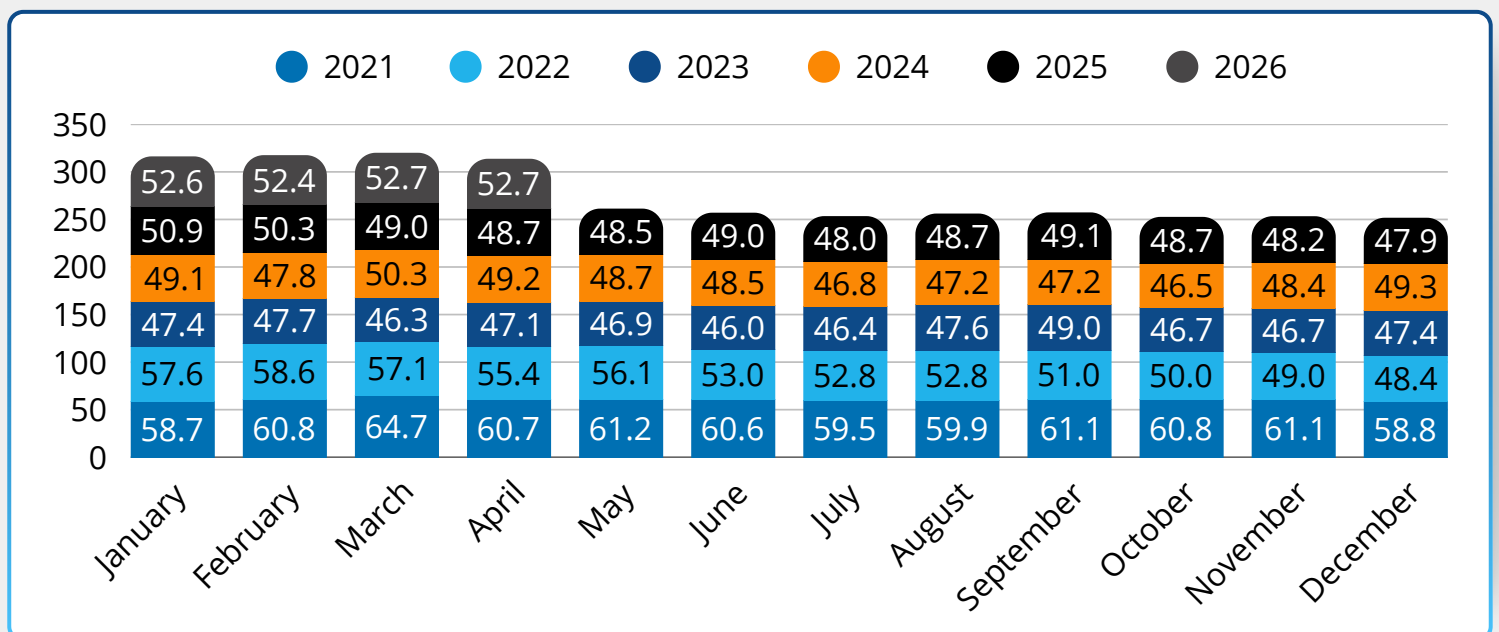
The LMI registered 69.9 in April, up 4.2 points from March's 65.7, the fastest expansion rate since March 2022 and well above the all-time average of 61.4. Transportation Prices hit 95.0, the second-highest reading in the index's history, signaling that carriers are commanding rates not seen in four years. Shippers securing capacity now are locking in before the full weight of capacity tightening hits contract rates, delays will cost more.



Purchasing Manager's Index: Manufacturing PMI

Source: The Institute for Supply Management (ISM)

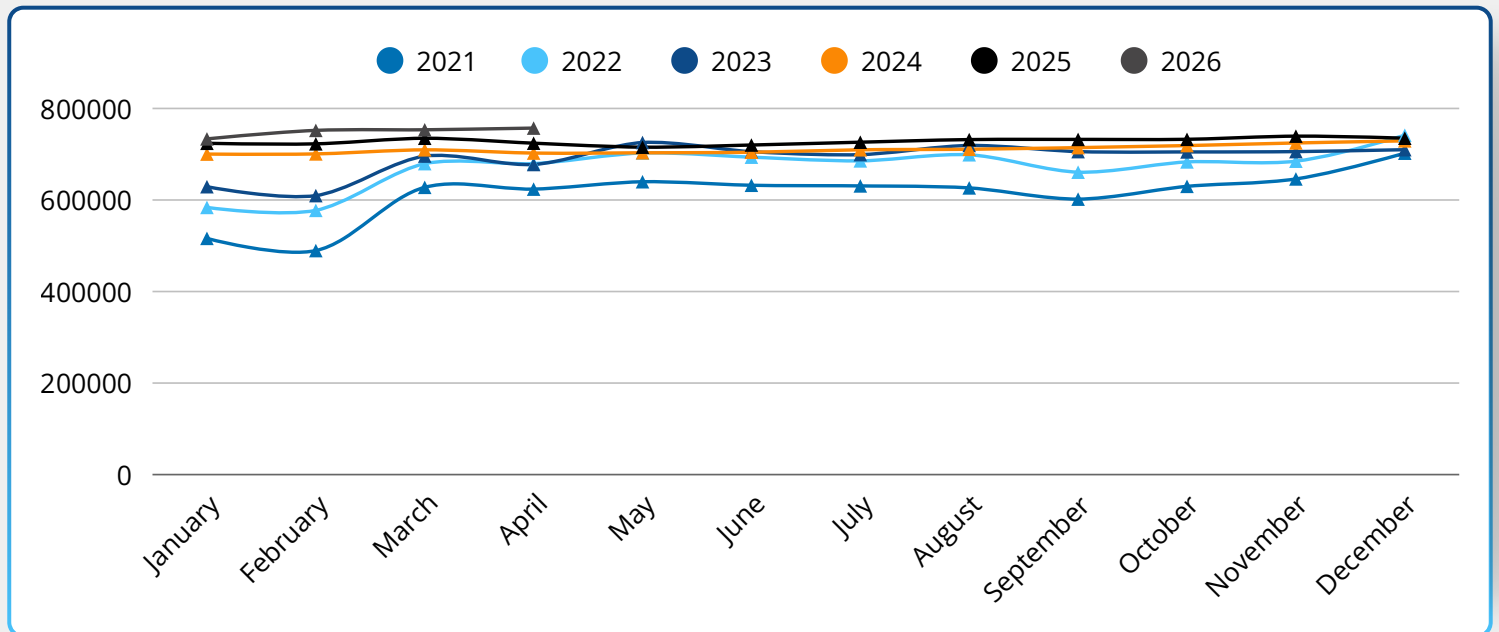
Manufacturing PMI held at 52.7 for a second consecutive month in April, confirming that the industrial expansion that began earlier this year has legs, not just a one-month bounce. Sustained manufacturing growth means freight demand from raw materials and finished goods is building; shippers serving industrial accounts should expect tightening lead times heading into Q3.



Monthly Retail Sales

Source: Census.gov

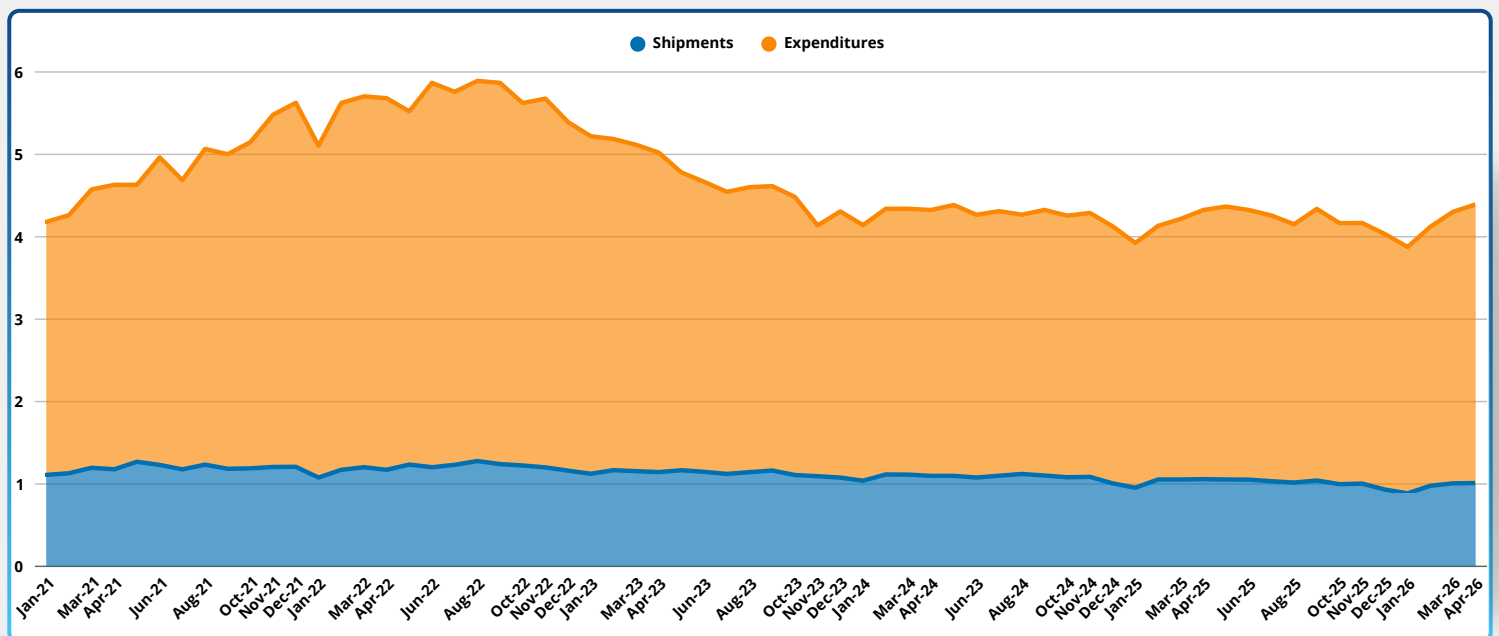
Retail and food services sales reached \$757.1 billion in April, up 0.5% month-over-month and 4.9% year-over-year, a strong print that confirms consumer spending is intact heading into the summer freight season. E-commerce and food service continue to anchor demand for last-mile and regional networks; shippers tied to retail distribution should plan for stable-to-growing volume through Q3.



Cass Freight Index

Source: Cass Information Systems

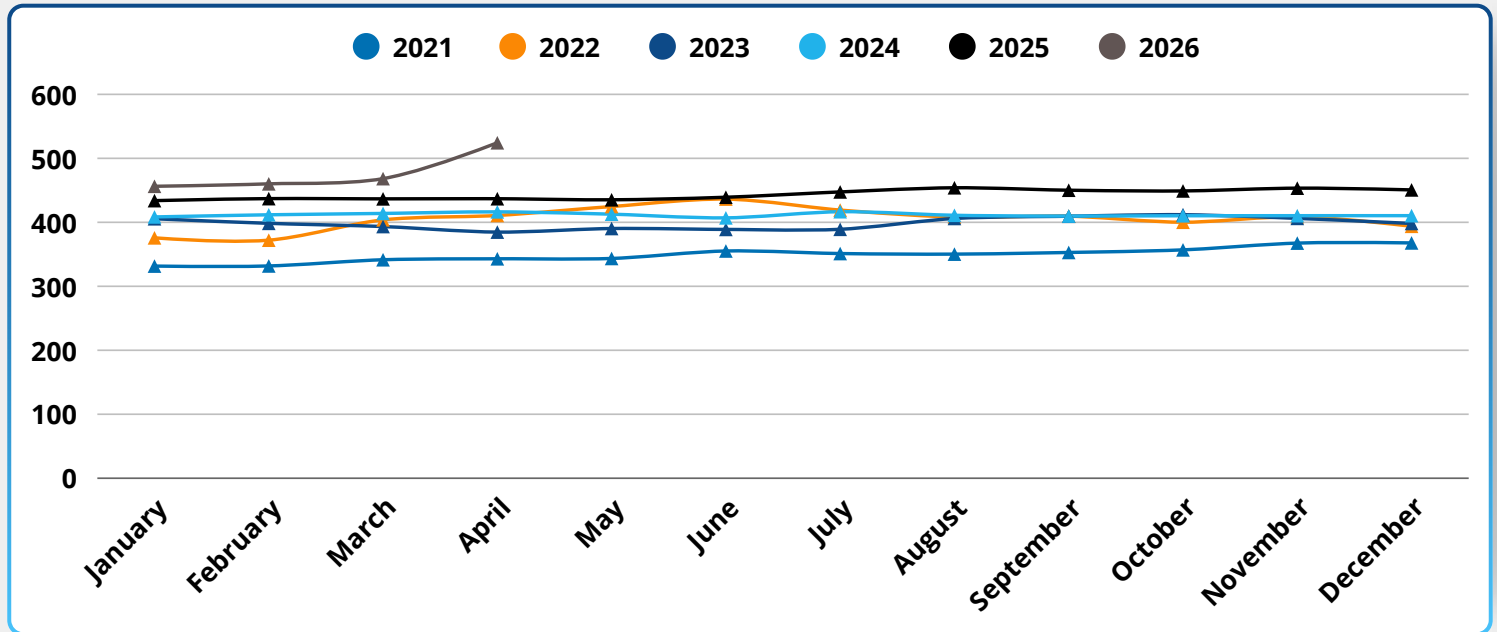
Cass Shipments edged up 0.4% month-over-month to 1.011 in April, its third consecutive sequential gain, though still 4.4% below April 2025, a period distorted by tariff-driven pull-forward demand. Expenditures tell the sharper story: the index climbed 2.6% month-over-month and 3.5% year-over-year to 3.382, confirming that freight costs are rising faster than volumes, a clear signal that capacity is tightening and carriers are recapturing pricing power now.



LTL Producer Price Index

Source: Bureau of Labor Statistics

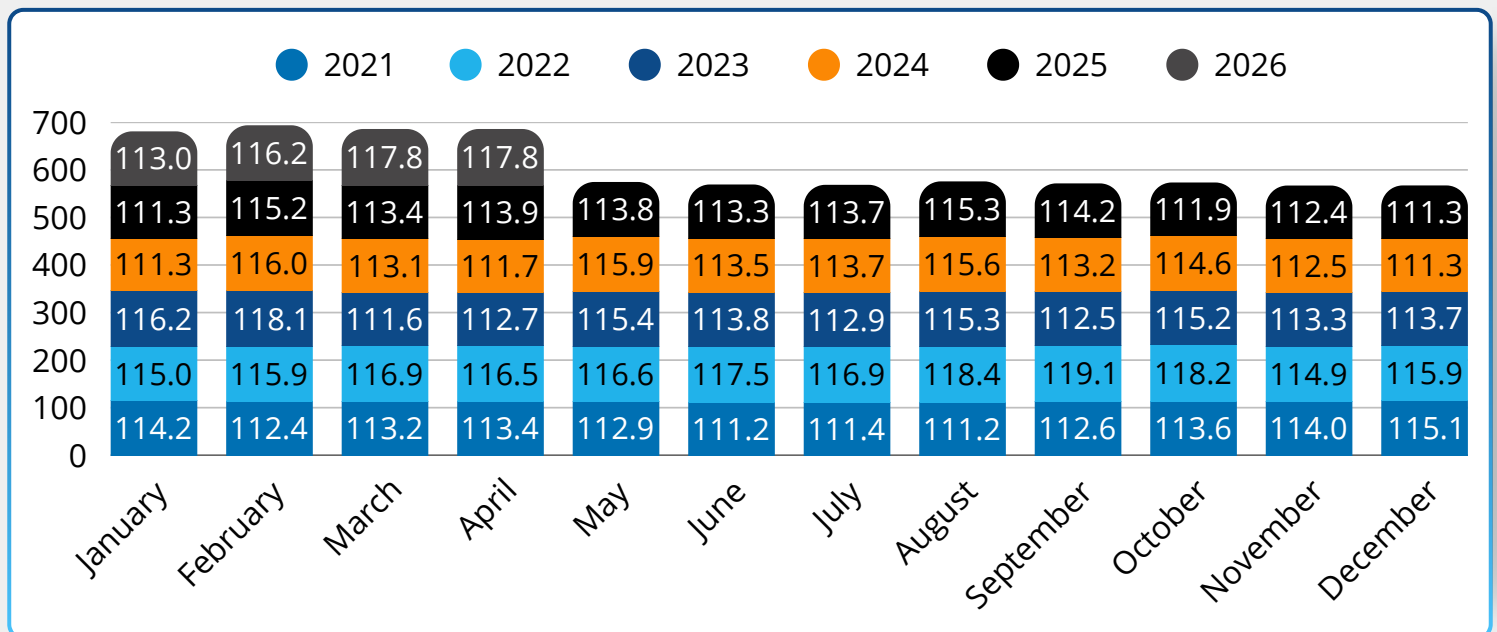
The LTL Producer Price Index surged to 524.336 in April, up 12.0% from March's 468.3, the largest single-month gain in the current cycle and a clear signal that LTL carriers are accelerating their pricing push. Shippers without fixed-rate contracts should move quickly to lock in terms; this trajectory points to GRI pressure landing in Q3 renewals.



Truck Tonnage

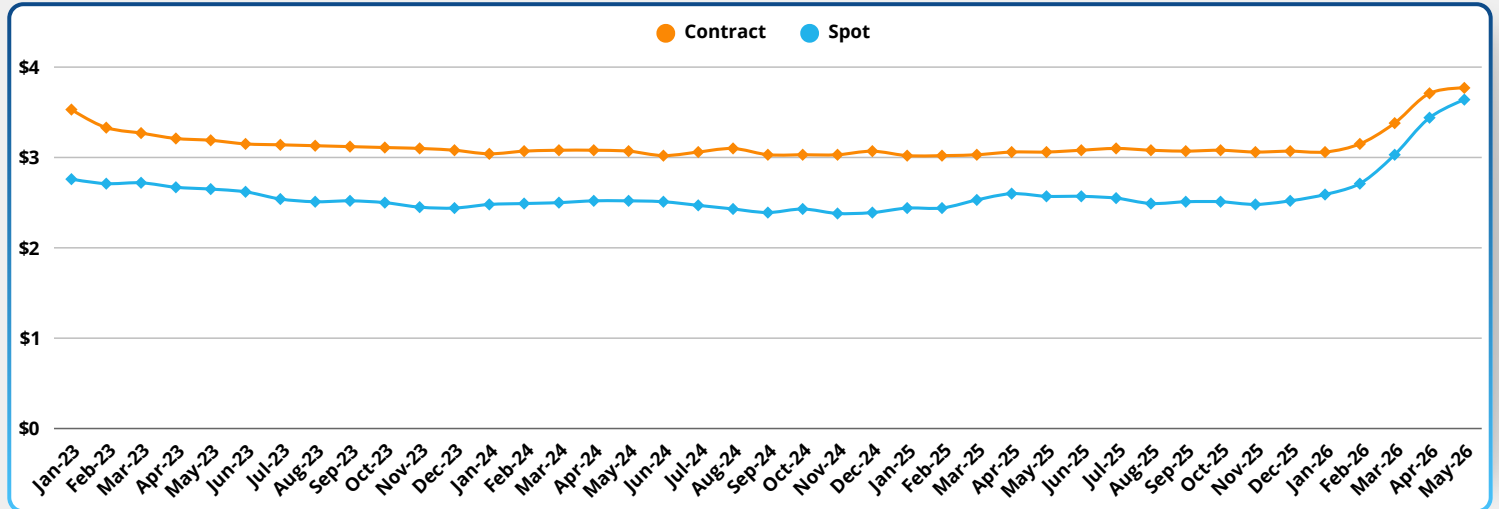
Source: American Trucking Association

ATA's For-Hire Truck Tonnage Index held at 117.8 in April, unchanged from March and up 3.5% versus April 2025, keeping tonnage at its highest level since the fall of 2022. The four-month winning streak to start 2026 (+4.7% since December) signals that the freight recovery has real legs; shippers should expect carriers to lean into this momentum when negotiating Q3 capacity commitments.



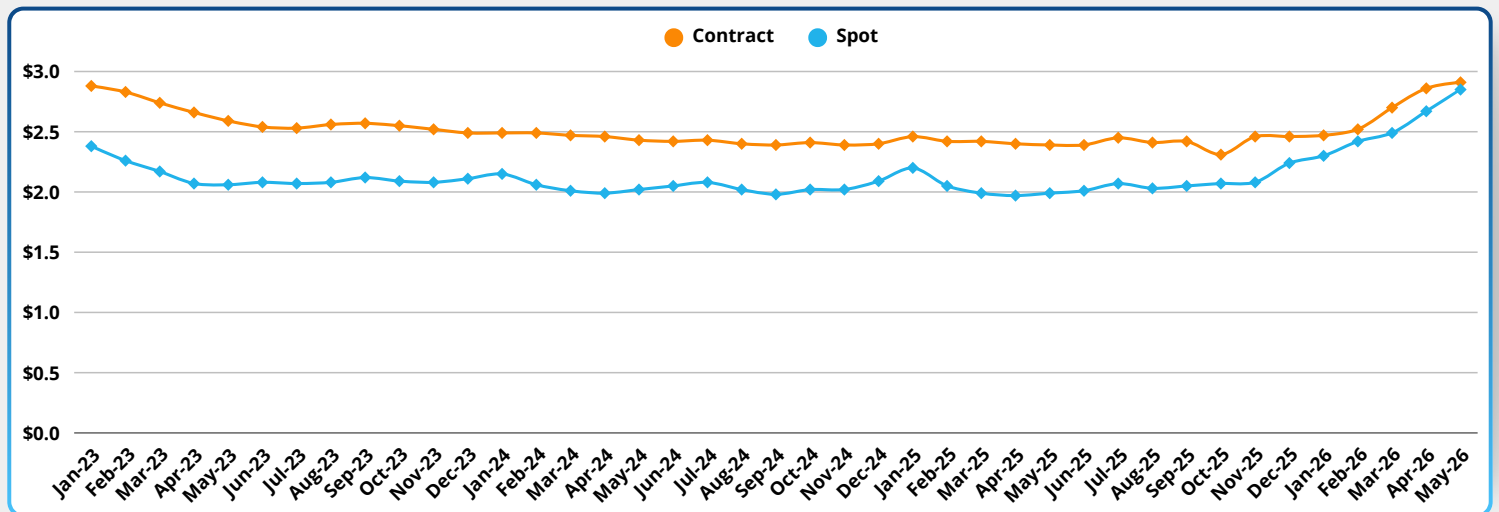
National Flatbed Rates

Source: DAT



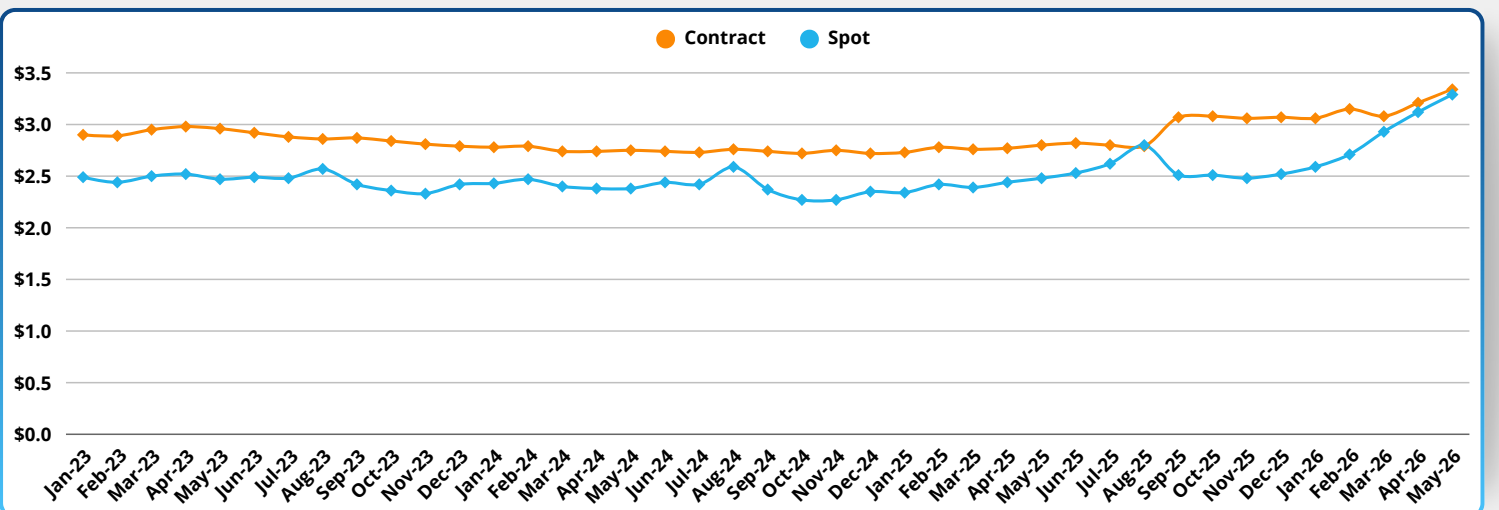
National Van Rates

Source: DAT



National Reefer Rates

Source: DAT



Future Outlook

April's freight data delivers a single consistent signal: the market is tightening faster than volumes suggest. The LMI's surge to 69.9 (its fastest pace since March 2022) combined with Cass Expenditures rising 3.5% year-over-year on near-flat shipment growth confirms that carriers are recapturing pricing power, and the window for favorable contract terms is closing.

Manufacturing sustained expansion for a second straight month at 52.7, retail sales are running nearly 5% above last year, and consumer spending remains resilient. Watch the Cass Shipments Index in May: if the sequential volume gains hold through Q2, the volume recovery that justifies today's rate moves will confirm, and shippers still on open market will face a very difficult rebid environment.

Shipper Playbook for the Next 30–90 Days

Strategy Focus	Action
Lock in Capacity	Secure core lanes while the market remains balanced
Prepare for Demand Shift	Align teams for emerging volume increases
Eliminate Cost Leakage	Tighten accessorials, dwell, and execution discipline
Run Modes Independently	Treat TL, LTL, and specialized as distinct markets

What We're Watching

Indicator	Why It Matters
Manufacturing Momentum	New Orders expansion signals future freight demand growth
Inventory Positioning	Restocking behavior will drive warehousing and trucking demand
Carrier Capacity Discipline	Firm rates despite soft volumes signal tightening conditions
Consumer Spending Trends	Retail and e-commerce continue to anchor freight demand