

MULTIMODAL:

Dow Jones Transportation Index	Dow Jones Transportation index rose 3.1% during the month of April. <i>(Stock performance of twenty large, well-known U.S. companies in the transportation industry, average of April 10th thru May 10th)</i>
NASDAQ Transportation Index	NASDAQ Transportation Index increased 0.4% in April. <i>(Averaged share weights of NASDAQ-listed companies classified as transportation companies, average of April 10th thru May 10th)</i>
DOT Freight Transportation Index	The USDOT's freight transportation services index rose 0.3% in March 2013. The index's reading of 113.7 was up 2.8% from March 2012. (Source: US DOT)
Cass Freight Index	The April shipments index fell 3.5% over the previous month and fell 1.3% year-over-year. The April expenditures index decreased 1.6% for the month, and decreased 0.5% year-over-year. <i>(Source: Cass Information Systems Cassinfo.com)</i> <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 about \$223.1 billion of cargo. March U.S. imports fell 2.8% in terms of value from February, and fell 5.6% year-over-year. (Source: US Census)
Export Volumes	In March, the U.S. exported more than \$184.3 billion of cargo. March U.S. exports have decreased 0.9% in terms of value over the previous month and fell 0.2% year-over-year. (Source: US Census)
Import & Export Price Index	U.S. import prices fell 0.5% in April. Import prices fell 2.6% over the past year. The price index for U.S. exports fell 0.7% in April. Export prices decreased 0.9% year-over-year. (Source: Bureau of Labor Statistics)
Multimodal News Clips:	<ul style="list-style-type: none"> E-commerce sales in 2012 in the U.S. reached \$225 billion, or 5.2% of total retail sales. E-commerce sales are increasing at 10% a year and are expected to total \$1.2 trillion, or 30% of total retail sales, in 2030. (Source: National Center for Supply Chain Technology Education) During the month of May, stock markets around the world reached a number of major milestones. The Dow Jones Industrial Average closed above 15,000 for the first time ever, the S&P 500 and Germany's DAX reached all-time highs, and Japan's Nikkei index and the FTSE 100 hit five-year records.

RAIL:

U.S. Freight Rail Traffic	Railroad bulk carload freight in April 2013 fell 1.2% from March 2013. Freight traffic in April fell 0.4% from April 2012. Carloads excluding coal and grain increased 2% over the previous year. <i>(Source: AAR.org) (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 in April 2013 was 1.6% higher than in April 2012 and 0.2% higher than March 2013 totals. Intermodal loadings have experienced year-over-year gains for 41 straight months . <i>(Source: AAR.org) (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 January was 619.2, down 4.3% from the previous month and 6.1% 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>
Freight Cars in Storage	The number of freight cars in storage has decreased to 302,833 (20.3% of the fleet) on May 1, down 8,616 cars from a month earlier. (Source: AAR.org) <i>(A freight car is "in storage" if it has had a loaded revenue move since 2005, but not in the past 60 days. Decrease here = more demand)</i>
Class 1 Railroad Employment	Railroad employment in March 2013 increased by 831 employees to 163,059 employees. Total Class 1 rail employment in March was 0.66% higher than it was in March 2012. (Source: U.S. STB)
Short Line Rail Traffic	In April 2013, short line railroad shipments across North America rose 7.2% compared to the same month last year. A sampling of about 424 small railroads in the U.S. and Canada loaded 561404 railcars and intermodal units during the month of April. (Source: RMI RailConnect Index rmiondemand.com)
Railroad News Clips:	<ul style="list-style-type: none"> Genesee & Wyoming reported adjusted profit in the first quarter was \$48.9 million a 95% increase over the \$25 million earned in the same period last year. The first quarter of 2013 was the first full reporting period following G&W's acquisition of RailAmerica railroads. G&W's traffic in 1Q 2013 was 450,304 carloads, increasing 4.5% from the combined G&W and RailAmerica traffic during 1Q 2012. American Railcar Industries reported its net income in the first quarter was \$17.9 million, increasing 49.4% over the same quarter last year. The manufacturing segment's revenue rose 8% during the quarter while the leasing segment's revenue rose 464% from the first quarter in 2012. ARI's backlog at the end of the first quarter was 6,400 railcars, including about 2,080 railcars for lease.

TRUCKING:

Trucking Volume

The ATA's seasonally adjusted cargo index **rose 0.9%** in March after falling 0.7% in February. The for-hire truck tonnage index **rose 3.8%** year-over-year. (Source: American Trucking Association | Trucking.org)

Truckload Freight

The spot market for truckload freight in April **fell 13%** compared to the previous month, and was **23% lower** year-over-year. Truck capacity **rose 3.7%** for the month, and was **up 24%** year-over-year. (Source: TransCore Freight Index | www.transcorefreightsolutions.com)

Diesel Prices

U.S. average diesel prices rose to **\$3.87 per gallon**, up **2.1¢** since last week. The U.S. average diesel price was **14¢ lower** than the same week last year. The average price of diesel in the lower Atlantic states was \$3.81 per gallon. (Source: U.S. DOE) *(Reflects the costs and profits of the entire production and distribution chain.)*

Trucking Employment

The trucking industry **gained 11,700 jobs** in April. The trucking workforce **increased 0.9%** over the previous month and **increased 3.4%** over the previous year. (Source: U.S. Bureau of Labor Statistics)

Truck Orders

Orders for heavy-duty Class 8 trucks in North America are expected to total **23,026 units** in April 2013. April orders were **5.5% higher** than the previous month, and **37% higher** year-over-year. (Source: FTR Associates | ftrassociates.com)

NAFTA Trade

Surface transport-related trade between the U.S. and its NAFTA partners, Canada and Mexico, **increased 1%** in February compared to the same month last year, totaling **\$88.4 billion**. (Source: US DOT)

Trucking News Clips:

- The 50 largest motor carriers increased their combined revenue by **6.2%** to **\$101.2 billion** last year, passing the \$100 billion mark for the first time. In the economic recovery after 2009, the largest 50 carriers have **grown by \$23.1 billion**. (Source: SJ Consulting Group)
- The used overall used truck market **increased 4%** in March, mainly due to a **126% surge** from the auction market. March was the second consecutive month of improved volumes for used Class 8 trucks.

AIR FREIGHT:

Air Cargo Traffic

Global air freight traffic in March **decreased 2.3%** from one year ago, and **fell 0.2%** from the previous month. North American air freight in March **fell 5.2%** year-over-year. (Source: IATA.org)
(Global air freight covers international and domestic scheduled air traffic. North American traffic includes only domestic freight traffic.)

Atlanta Air Cargo Traffic

In March, Hartsfield-Jackson Atlanta International Airport transported **56,265 metric tons** of cargo, a **17% increase** from the previous month and a **0.8% decrease** year-over-year. (Source: HJIA)

Air Freight Price Index

In March, the index of East-West air cargo rates **fell 5.3 points** from February. The average price of air cargo leaving the United States in March stood at **\$3.15 per kilogram**. (Source: Drewry) *(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.)*

Jet Fuel Prices

As of April 26, 2013, the global average jet fuel price was \$113.80 per barrel; **down 8.5%** from the previous month, and **16.7% lower** year-over-year. (Source: IATA.org, platts.com)
(The weekly index and price data shows the global average price paid at the refinery for aviation jet fuel)

Air Freight News Clips:

- Worldwide semiconductor sales **rose 0.9%** year-over-year in March, the **fifth consecutive month** of rising sales after a 12 month run of declines. Sales of semiconductors totaled **\$23.48 billion** in March. (Source: Semiconductor Industry Association)
- Air Transport Services Group reported net income of **\$8.5 million** during the first quarter of 2013, a **32% increase** from the \$6.4 million earned in the same quarter last year. The aircraft leasing and air cargo transportation company's aircraft leasing division generated revenue of **\$39 million** in the first quarter, **up 3%** from last year.

OCEAN FREIGHT:

Import Volumes

Import shipment volume, in TEUs, at U.S. ports **increased 22.7%** in April from the previous month and **rose 1.3%** year-over-year. Imports in April were the **highest since 2007**. (Source: Zepol Corporation | zepol.com)

Shanghai Containerized Freight Index

The May 10th SCFI comprehensive reading was **\$1,009 per FEU**; **down 33%** year-over-year. The spot rate for shipments to the U.S. East Coast was **\$3,152 per FEU**, **down 11.9%** from the previous year. (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 fell 3.7% in April, ending at 863 . The BDI has increased 1% during the first half of May. (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>
TSA Bunker Surcharges	Between April 1 and June 30, 2013, the bunker fuel surcharge will total \$536 per FEU for shipments to the West coast ocean ports and \$1,015 per FEU for shipments to the East coast and Gulf ports. (Source: Transpacific Stabilization Agreement) <i>(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.)</i>
Port of Savannah	The Port of Savannah moved 2 million tons of cargo in February 2013, a 2.3% increase year-over-year. February performance was up 4.9% compared to January 2013. (Source: GPA)
Port of Brunswick	The Port of Brunswick moved 50,622 auto/machinery units in February, a 30.4% increase year-over-year. The port also moved 124,028 tons of bulk cargo during the month, an increase of 282% over the same month last year. For FY2013, Brunswick has experienced 21% growth in auto/machinery units and 550% growth in bulk tonnage. (Source: GPA)
Ocean Freight Business News:	<ul style="list-style-type: none"> Import volume through major U.S. container ports is expected to increase 3.3% in May. In March, the latest month for which numbers are available, U.S. container ports handled 1.14 million TEUs, an 8.6% decrease over the same month last year. Total U.S. containerized imports are expected to increase 7.8% during the first half of 2013. (Source: NRF/Hackett Associates) In April, every ocean carrier in the top 20 posted increases in TEUs from March. Maersk Line had a 19.4% increase from last month and APL Co. rose by 25.9%. The largest increase in the top 10 was China Ocean Shipping Company, posting a 47% rise in U.S. cargo imports. (Source: Zepol Corporation zepol.com) Matson reported a profit of \$9.1 million for the first quarter of 2013, up 239% over the \$3.8 million of profit during the same quarter last year. The ocean carrier and logistics company attributed the strong profit gains to reduced vessel expenses. In April, shipping lines and ship owners took deliveries of 13 new container ships with a combined capacity of 108,142 TEUs. April deliveries included six vessels with more than 8,000 TEUs, totaling a combined 78,632 TEUs. (Source: Clarksons)

WAREHOUSING & DISTRIBUTION:

Industrial Vacancy	The U.S. average industrial vacancy rate was 8.5% during Q1 2013, down from 8.7% in the previous quarter. Overall vacancy was 12.7% in Atlanta and 9.5% in the South during the first quarter. (Source: Cassidy Turley)
Warehouse Rent Rates	In Q1 2013, warehouse and distribution rental rates in the US averaged \$5.07 per square foot . Rental rates for warehouse space averaged \$3.47/square foot in Atlanta and \$4.63/square foot in the South. (Source: Cassidy Turley)
Industrial Absorption	Net absorption in the US during Q1 2013 totaled more than +31.9 million square feet . Absorption during the 1Q totaled +2.4 million square feet in Atlanta and nearly +13 million square feet in the South. (Source: Cassidy Turley) <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 0.6 points to 50.7 in April 2013. New orders rose 0.9 points to 52.3 and production increased 1.3 points to 53.5. (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 fell 7 points to 54.8 in April. New orders in Georgia fell 12.5 points to 58 and production fell 3.1 points to 56. Georgia's PMI is 4.1 points higher than the national PMI. (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"> Engineered Floors will build two new facilities in northwest Georgia. The Georgia-based carpet manufacturing company will invest \$450 million and create over 2,200 jobs in the construction of its new manufacturing and distribution facilities. Mattox, a Dubai and Saudi Arabian carpet backings producer, will expand its operations in Georgia by building a new manufacturing plant. The company will invest \$60 million and create 200 jobs over the next three years in its first manufacturing facility outside the Middle East. Refrigerated warehouse operators in the U.S. and Canada expect revenue to grow more than 4% in 2013. IARW members reported current total capacity of 121.5 million cubic meters of temperature-controlled space, 6.5% more than companies reported a year ago. (Source: International Association of Refrigerated Warehouses)

U.S. MARKET:

Gross Domestic Product

The U.S. GDP **increased 2.5%** in the first quarter of 2013 according to the first preliminary estimate released by the Bureau of Economic Analysis. (Source: US BEA)

U.S. Trade Deficit

The U.S. trade deficit **decreased by 11%** in March to \$38.8 billion, the **second-lowest deficit** since January 2010. **Exports fell 0.9%** to \$184.3 billion and **imports fell 2.8%** to \$223.1 billion. (Source: US DOC & Census Bureau)

Consumer Confidence

The Consumer Confidence Index **increased to 68.1** in April 2013 from 61.9 in March 2013. (Source: The Conference Board) *(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.)*

Unemployment Rate

The unemployment rate in America **decreased to 7.5%** in April 2013 as there were **165,000 net new jobs**. (Source: US DOL)

Leading Economic Index

The Leading Economic Index for the U.S. **decreased 0.1%** in March to 94.7 (2004=100), following a 0.5% increase in February and a 0.5% increase in January. (Source: Conference Board)
(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.)

Retail Sales

Retail and food service sales rose in April to **\$419 billion, up 0.1%** from the previous month, and **up 3.7%** above April 2012. Non-store retailer sales were **up 15.4%** from last year. (Source: US Census)

Manufacturing & Trade Sales

Total combined sales and manufacturing shipments totaled nearly **\$1.27 Trillion** in March 2013, **down 1.1%** from February and **up 1.8%** from the previous year. (Source: US Census)

Manufacturing & Trade Inventory

Total value of inventory on hand is estimated at **\$1.64 Trillion** in March 2013, virtually unchanged from February and **up 4.5%** from March 2012. (Source: US Census)

Housing Starts

In April, housing starts **fell 16.5%** to an annual rate of 853,000 units. Building permits (an indicator of future housing starts) **rose 14.3%** to an annual rate of 1,017,000. Year-over-year, housing starts and building permits in March have **increased 13.1%** and **35.8%**, respectively. (Source: U.S. DOC)

Consumer & Producer Price Index

The consumer price index for all urban consumers **decreased 0.4** in April from the previous month. Over the last 12 months, the all items index **increased 2%**. The producer price index for finished goods **decreased 0.7%** in April from the previous month. Prices for finished goods **rose 0.6%** over the previous year. (Source: US Bureau of Labor Statistics)

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Page Siplon, Executive Director | psiplon@georgia.org | 912.966.7867