

MULTIMODAL:

Dow Jones Transportation Index	Dow Jones Transportation index decreased 3.2% during the month of August 2015. <i>(Stock performance of twenty large, well-known U.S. companies in the transportation industry, average of August 10th thru September 10th)</i>
NASDAQ Transportation Index	NASDAQ Transportation Index decreased 2.2% in August 2015. <i>(Averaged share weights of NASDAQ-listed companies classified as transportation companies, average of August 10th thru September 10th)</i>
DOT Freight Transportation Index	The USDOT's freight transportation services index rose 0.6% in July 2015. The index's reading of 122.8 was 29.7% above the April 2009 low during the most recent recession. (Source: US DOT)
Cass Freight Index	The August shipments index fell 1.2% from the previous month and decreased 4.6% year-over-year. The August expenditures index fell 2.0% for the month, and decreased 8.0% 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 July, the U.S. imported \$189.6 billion of cargo, decreasing 1.4% from June 2015. The July imports of automotive vehicles, parts, and engines (\$30.0 billion) were the highest on record . (Source: US Census)
Export Volumes	In July, the U.S. exported \$128.2 billion of cargo, increasing 0.5% from June 2015. (Source: US Census)
Import & Export Price Index	U.S. import prices decreased 1.8% in August, after decreasing 0.9% the previous month. The decrease was primarily driven by lower fuel prices, although falling nonfuel prices contributed to the decline as well.. U.S. export prices decreased 1.4% in August, after a 0.4% decline the previous month. (Source: Bureau of Labor Statistics)
E-Commerce	E-Commerce revenue in July 2015 is estimated to be up 11% year-over-year. The share of mobile orders (phone and tablet) out of all e-commerce orders has increased to 28%, up from 22% in 2014. (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 17.7 million in August 2015, up from July's 17.5 million. This is the highest amount since July 2005. (Source: AAR) UPS said it plans to hire between 90,000 and 95,000 temporary workers for the coming holiday season, level with the estimate they gave a year ago. During 2014, both UPS and FedEx stepped up their seasonal hiring to support expected growth in e-commerce purchases. (Source: Nasdaq)

RAIL:

U.S. Freight Rail Traffic	Total carloads in August 2015 decreased 4.6% from August 2014. Weekly average total carloads in August 2015 were 288,989, the highest weekly average since January 2015 . (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 in August 2015 was 3.6% higher , year-over-year. The weekly average of 278,593 units in August was the second highest for any month in history . (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 July 2015 was 355.1, down 7.5% from the previous month and 39.9% 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 July 2015 decreased 0.7% from the previous month , to 171,043 employees total. Total Class 1 rail employment in July increased 2.3% , year-over-year. (Source: U.S. STB)
Short Line Rail Traffic	In August 2015, short line railroad shipments across North America fell 7.5% compared to the same month last year. A sampling of about 431 small railroads in the U.S. and Canada loaded 563,040 railcars and intermodal units during the month of August. (Source: RailConnect Index GE Transportation)
Railroad News Clips:	<ul style="list-style-type: none"> The last week of August was the highest-volume intermodal week in history with 284,531 moves. With "peak" intermodal season starting in September/October, expect that record to be broken again. (Source: AAR)

SEPTEMBER LOGISTICS 2015 MARKET SNAPSHOT

TRUCKING:

Trucking Volume	The ATA's seasonally adjusted cargo index increased 2.8% to 135.0 in July 2015, the second highest level on record . The for-hire truck tonnage index rose 3.7% from July 2014, which was above the 1.9% gain in June. (Source: American Trucking Association Trucking.org)
Truckload Freight	The spot market for truckload freight in August decreased 7.7% compared to the previous month, and was 42% lower year-over-year. Truck capacity decreased 5.4% for the month, and increased 32% year-over-year. (Source: DAT Trendlines www.dat.com)
Diesel Prices	U.S. average diesel prices fell to \$2.53 per gallon last week. The U.S. average diesel price was \$1.28 lower than the same week last year. The average price of diesel in the lower Atlantic states was \$2.48 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 in August. The trucking workforce increased 2.7% over the previous year. (Source: U.S. Bureau of Labor Statistics)
Truck Orders	Preliminary data for heavy-duty Class 8 trucks net orders in North America fell to 19,550 units in August 2015, the lowest level since September 2013. August orders were 20% lower than the previous month and 22% 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 \$99.0 billion in June 2015, decreasing 3.8% year-over-year. (Source: US DOT)
Trucking News Clips:	<ul style="list-style-type: none"> U.S. freight shipments handled by third-party intermediaries increased 7.6% year-over-year in the second quarter, driven by increased shipper demand for brokered truckload and intermodal service. (Source: JOC) XPO Logistics will buy Con-Way, one of the largest U.S. trucking operators, for \$3 billion. If approved, the deal will add the second-largest U.S. LTL carrier to XPO's diverse portfolio of logistics and transportation companies. (Source: JOC)

AIR FREIGHT:

Air Cargo Traffic	Global air freight traffic in July decreased 0.6% from one year ago, and decreased 1.0% from the previous month. (Source: IATA.org) <i>(Global air freight covers international and domestic scheduled air traffic.)</i>
Atlanta Air Cargo Traffic	In June, Hartsfield-Jackson Atlanta International Airport transported 50,619 metric tons of cargo, a 0.99% decrease from the previous month and a 1.72% increase year-over-year. (Source: HJIA)
Air Freight Price Index	The East-West Air Freight Price Index increased 2.0 points in July to 90.3 points, up 1.8% from the previous month. (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 September 4, 2015, the global average jet fuel price was \$63.2 per barrel; up 3% from the previous month, and 46.9% 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 were \$27.9 billion during July 2015, a decrease of 0.9% over the previous year and a 0.4% decrease compared to June 2015. Sales have slowed somewhat due to softening demand, normal market cyclicalities, and currency devaluation in some regional markets. (Source: Semiconductor Industry Association)

OCEAN FREIGHT:

Import Volumes	In July, the latest month for which after-the-fact numbers are available, U.S. container ports handled 1.62 million TEUs, a 2.9% increase from the previous month and a 8.1% increase from the same month last year. (Source: NRF/Hackett Associates)
Shanghai Containerized Freight Index	The September 11 SCFI comprehensive reading was \$673.25 per FEU ; down 10.1% from last month. The spot rate for shipments to the U.S. East Coast was \$2,670 per FEU , down 10.5% from the previous month. (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>

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Ocean Bulk Freight Rates	The Baltic Dry Index fell 14.4% in August, ending at 903. The BDI has increased 4.6% year-to-date. (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 July 1 and September 30 2015, the bunker fuel surcharge will total \$324 per FEU for shipments to the West coast ocean ports and \$645 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	Port of Savannah moved 324,242 TEUs in July 2015, a 10.3% increase compared to July 2014. (Source: GPA)
Port of Brunswick	The GPA moved more autos and machinery than ever in the fiscal year just ended (FY15). Combined, Brunswick and Savannah moved 714,021 units of roll-on/roll-off cargo, an increase of 13,313 units or 1.9% . Of the total, Brunswick handled 680,427 units. (Source: GPA)
Ocean Freight Business News:	<ul style="list-style-type: none"> U.S. imports from China reached the highest volume in one month ever in August. TEUs from China increased 13% compared to August of 2014 and totaled nearly 918,000 TEUS. This accounted for 49% of all U.S. imports in the month of August. (Source: Zepol) Zepol has found that a hefty chunk of businesses have switched from using Pacific to Atlantic and Gulf ports this year. Total imports along the East Coast have increased by 15%, while import traffic on the West Coast is down 4%. The ports of Newark/New York, Savannah, and Houston had the highest increase in imports for the first half of 2015 (compared with the same time in 2014). (Source: Zepol)

WAREHOUSING & DISTRIBUTION:

Industrial Vacancy	U.S. industrial vacancy now stands at a cyclical low of 7.3% , lower than at any other point in the cycle before the recession. Of the 60 markets tracked, 19 boast a vacancy below 5%. (Source: Cassidy Turley)
Warehouse Rent Rates	In Q2 2015, warehouse and distribution rental rates in the U.S. grew at their fastest pace since the beginning of 2008, hitting \$5.42/NNN (triple net lease). This is up 4.8% from the second quarter of 2014, when rents average \$5.18/NNN. Rental rates for warehouse space averaged \$3.81/NNN in Atlanta, up 8.2% from the previous year. (Source: Cassidy Turley)
Industrial Absorption	Net absorption in the US during Q2 2015 totaled more than 46.1 million square feet . This brings the midyear total to 86.5 million square feet, a 22% increase from the same quarter one year ago . (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 to 51.1% in August 2015, a decrease of 3% over the previous month and the lowest level since May 2013. August was the 33rd straight month where the PMI was above 50. New orders decreased 4.8 points to 51.7%, also the lowest level since May 2013. Production decreased 2.4 points to 53.6%. (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 decreased 8.3 points to 45.9 in August. New orders in Georgia decreased 11.3 points to 44.4 and production decreased 20.9 points to 42.6. Georgia's PMI is now 5.2 points below 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"> Vanguard National Trailer Corp., a leading semi-trailer manufacturer will invest \$30 million in a new manufacturing facility in Dade County. Once operating at full capacity, the new location will create 400 jobs. The company will develop nearly 100 acres of land and build a new 350,000 square-foot facility near Trenton. (Source: Georgia.org) Suniva Inc., a leading manufacturer of high-efficiency crystalline silicon solar cells and modules, will expand its facilities and invest \$96 million in Gwinnett County. Operating at fully capacity, the expanded facility in Norcross will create up to 500 jobs. The \$96 million investment will primarily go to the construction of facilities and new equipment. (Source: Georgia.org)

U.S. MARKET:

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Gross Domestic Product	The U.S. GDP increased an annualized 3.7% in the second quarter of 2015 according to the most recent estimate released by the Bureau of Economic Analysis on August 27. (Source: US BEA)
U.S. Trade Deficit	The U.S. trade deficit decreased 4.3% in July to \$41.9 billion. Exports increased .04% to \$188.5 billion and imports decreased 1.07% to \$230.4 billion. (Source: US DOC & Census Bureau)
Consumer Confidence	The Consumer Confidence Index increased to 101.5 in August 2015, up 11.5% from a revised 91.0 in July. This is the highest level since January 2015. (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 fell to 5.1% in August 2015. A preliminary 173,000 net new jobs were created in August 2015. (Source: US DOL)
Leading Economic Index	The Leading Economic Index for the U.S. decreased 0.2% in July to 123.3 (2004=100), following a 0.6% increase June 2015, and a 0.6% increase in May. (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 August to \$447.7 billion, up 0.2% from the previous month, and up 2.2% above August 2014. Non-store retailer sales were up 6.9% above last year. (Source: US Census)
Manufacturing & Trade Sales	Total combined sales and manufacturing shipments totaled nearly \$1.328 trillion in July 2015, up 0.1% from June and down 2.7% from the previous year. (Source: US Census)
Manufacturing & Trade Inventory	Total value of inventory on hand is estimated at \$1.812.4 trillion in July, up 0.1% from June 2015, and up 2.6% from July 2014. (Source: US Census)
Housing Starts	In July 2015, housing starts increased 0.2% from the previous month to an annual rate of 1,206,000 units. Starts for single-family homes were an annualized 782,000 in July 2015, a 12.8% increase from June 2015. The index of pending home sales (sales that haven't closed yet but contracts have been signed) was 110.9 in July 2015, up 0.5% from the previous month and up 7.4% from July 2014. (Source: U.S. DOC)
Consumer & Producer Price Index	The consumer price index for all urban consumers increased 0.1% in July on a seasonally adjusted basis from the previous month. Over the last 12 months, the all items index rose 0.2% before seasonal adjustment. The producer price index for final demand was unchanged in August from the previous month. Prices for finished goods decreased 0.6% from the previous month. (Source: US Bureau of Labor Statistics)

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