



LTL and Truckload Monthly Market Update: April 2022

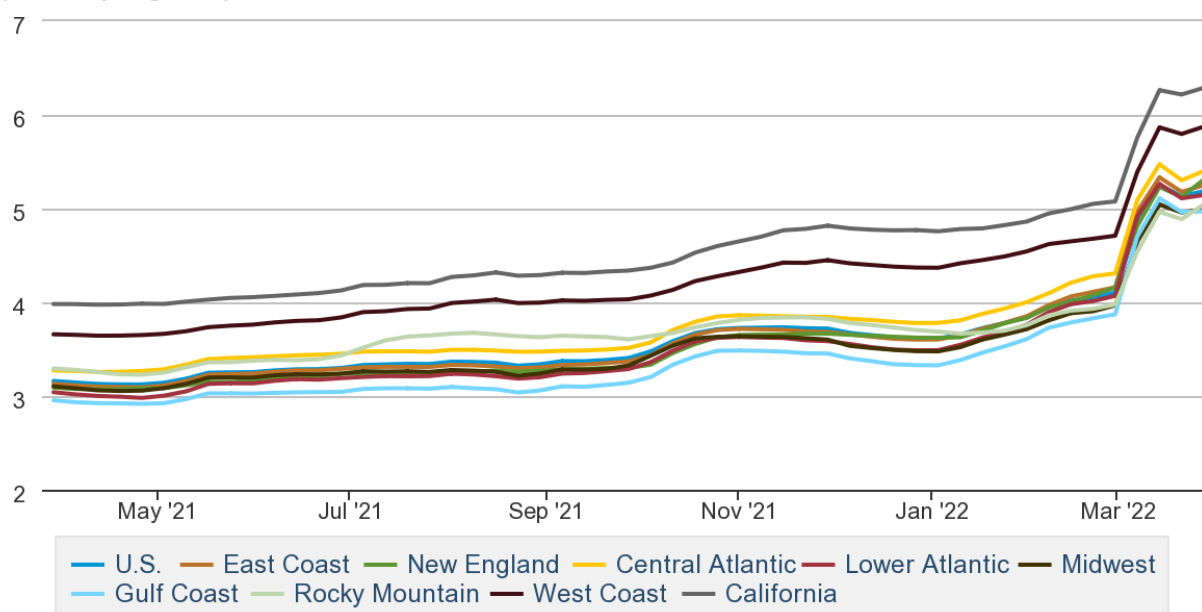
Global events add additional strain to an already challenging transportation market.

Fuel Costs Hit Painful New Heights:

Russia's invasion of Ukraine and the subsequent disruption of global energy markets have caused fuel prices to spike to record levels. The pain felt by consumers at gas pumps may be compounded for the trucking industry as semi trucks need as much as 300 gallons of even more costly diesel fuel to fill their tanks. National average diesel prices in March came in at more than \$2/gallon higher than at this time last year.

On-Highway Diesel Fuel Prices

(dollars per gallon)



 Source: U.S. Energy Information Administration

Source [EIA](#)



LTL Carriers continue to punish over-dimensional freight:

LTL carriers have continued to massively increase their charges to haul over-dimensional freight (typically defined as freight having at least one dimension of 8ft or greater). These surcharges have increased by 400% or more in recent months, and the increases keep coming. Carriers race to price themselves higher than their competition, aiming to drive this oversized freight out of their networks or ensure that they receive a premium rate if they do haul the freight. Estes and YRC are the most recent carriers to increase their already elevated surcharges.

Estes

- 8 – 12 feet: Increase from \$185 to \$225
- 12 – 16 feet: Increase from \$265 to \$400
- 16 – 20 feet: Increase from \$385 to \$750
- 20 – 28 feet: Increase from \$750 to \$1,000
- 28+ feet: Remains at \$1,000YRC

YRC

- 8 – 11 feet: Increased from \$200 to \$250
- 12 – 15 feet: Increased from \$400 to \$500
- 16 – 19 feet: Increased from \$750 to \$1,000
- 20 – 26 feet: Increased from \$1,200 to \$1,500
- 27+ feet: Increased from \$3,000 to \$3,000

TL market shows signs of cooling:

According to DAT, load posts declined in March, as the load-to-truck ratio also declined. Spot market rate per mile also declined for vans and reefers while remaining strong for flatbeds. Time will tell if this is a short-term trend or a sign of a slowing economy as rising prices, especially for energy, threaten economic growth.



INDUSTRY TRENDS

WEEK

MAR 21 - MAR 27 VS. MAR 14 - MAR 20

MONTH

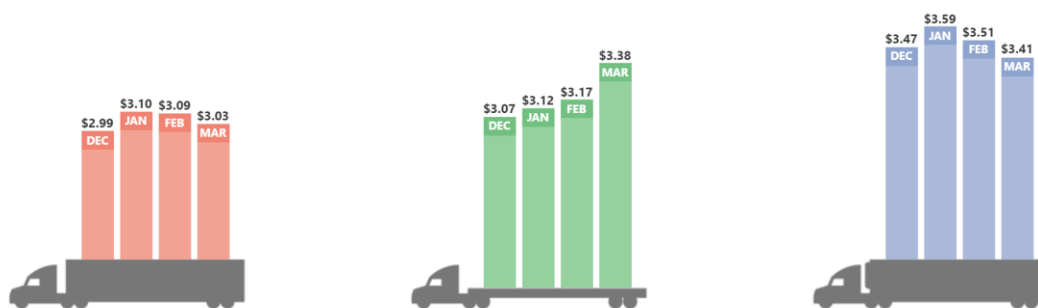
FEB 2022 VS. JAN 2022

YEAR

FEB 2022 VS. FEB 2021

	Spot Load Posts ⓘ	-7.5%	-12.8%	+24.1%
	Spot Truck Posts ⓘ	+0.9%	+3.9%	+12.9%
	Van Load-To-Truck ⓘ	-12.4%	-21.9%	-2.7%
	Van Spot Rates ⓘ	-0.5%	-0.4%	+28.5%
	Flatbed Load-To-Truck ⓘ	-4.0%	-3.5%	+34.8%
	Flatbed Spot Rates ⓘ	+0.6%	+1.5%	+23.6%
	Reefer Load-To-Truck ⓘ	-13.5%	-32.7%	-13.6%
	Reefer Spot Rates ⓘ	-1.0%	-2.1%	+30.7%
	Fuel Prices ⓘ	-2.2%	+26.6%	+62.0%

Spot market continues to soften for vans and reefers



National Spot Rates: Van, Flatbed, Reefer

Source [DAT](#)

As always, you can contact your IL2000 Client Serves team if you have any questions.