

Market Trends Update

INDUSTRY INSIGHTS

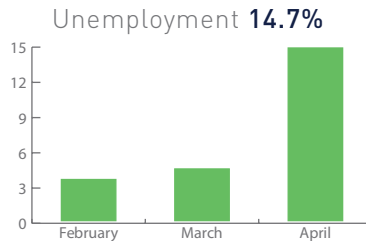
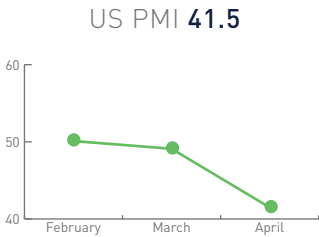
MAY 2020



Market Indicators

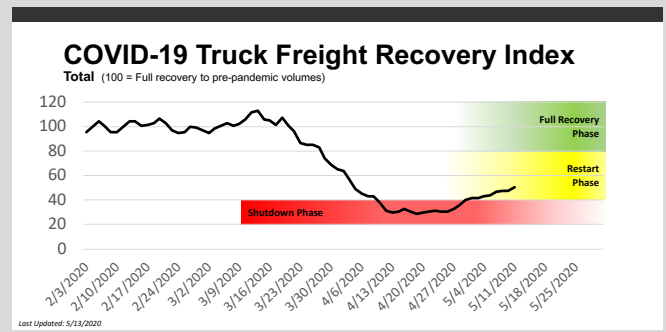
Industrial Production: -15%
Retail Sales: -16.4%

Jobs: 2.98M jobs lost this week, 4-week avg: 4.17M, 2nd week of easing



Industry Indicators

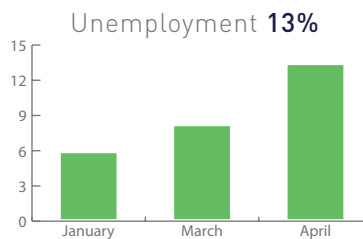
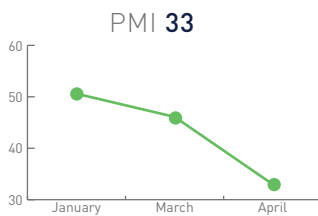
FTR Truck Utilization: Approximately 85%, forecast to be below 90% through late 2021
FTR Market Demand Index: Seems to have hit bottom, rebounding slightly as states open up
Tender Rejections: 3.1
Tender Volume: 9,882



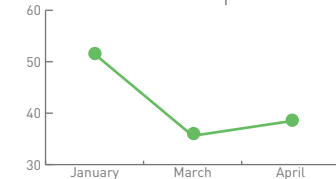
DAT Postings: Load to truck ratios up in all three categories week over week (Van: 20.6%, reefer: 11.3%, Flatbed: 25.7%)

DAT Rates: For the first time since March rates are up slightly (Van: 1.6%, Reefer: 3.5%, Flatbed: 0.8%)

Canada Market Data



Customer Confidence **38.45**, increased over April

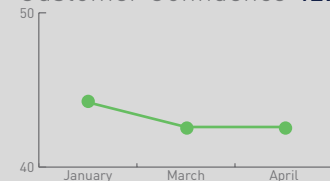


Mexico Market Data

Business Confidence Index 37.4



Customer Confidence **42.6**



Best Practice

Stay close to data as it changes rapidly. Continue developing recovery scenarios with transportation providers. Beware short-term paper rates that will disappear with volume spikes.