

US Economic Indicators: Railcar Loadings & Truck Tonnage

Yardeni Research, Inc.

November 15, 2017

Dr. Edward Yardeni

516-972-7683
eyardeni@yardeni.com

Debbie Johnson

480-664-1333
djohnson@yardeni.com

Mali Quintana

480-664-1333
aquintana@yardeni.com

Please visit our sites at
www.yardeni.com
blog.yardeni.com



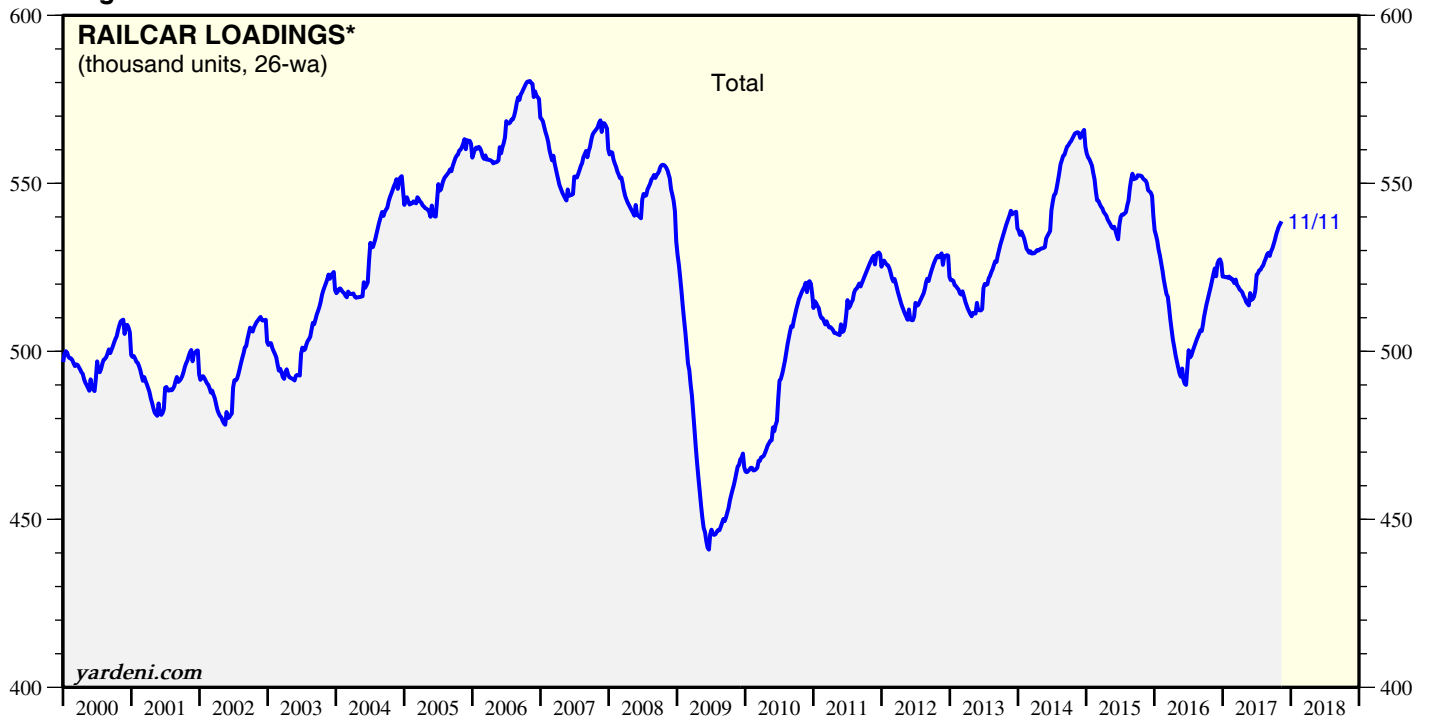
thinking outside the box

Table Of Contents

US Railcar Loadings	1
Shares of Loadings	2
US Railcar Loadings	3-5
Carloads	6-7
Coal Loadings	8
Transportation Indicators & Stocks	9
Railcar Loadings & Business Inventories	10
ATA Truck Index & Business Inventories	11
Railcar Loadings & Crude Oil Production	12
Railcar Loadings	13

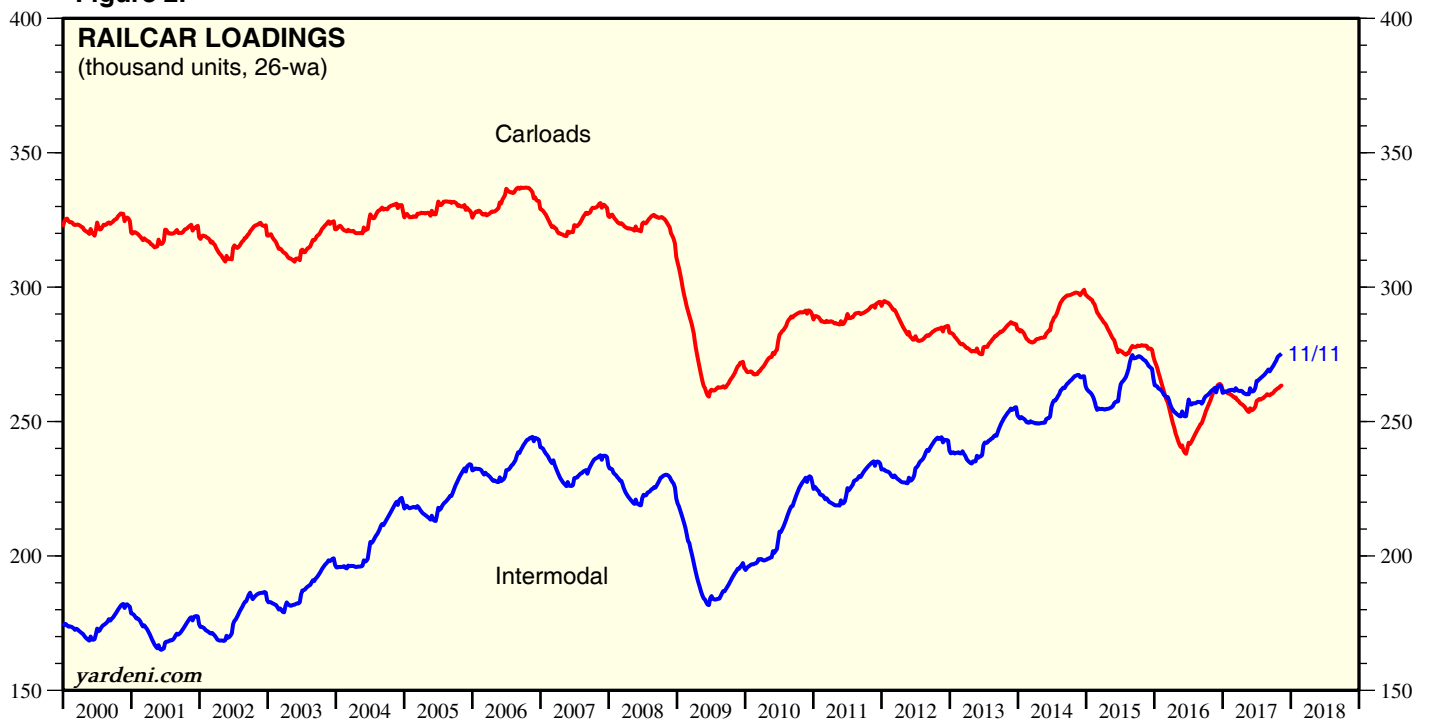
US Railcar Loadings

Figure 1.



* Carloads plus intermodal.
Source: Atlantic Systems and Standard & Poor's.

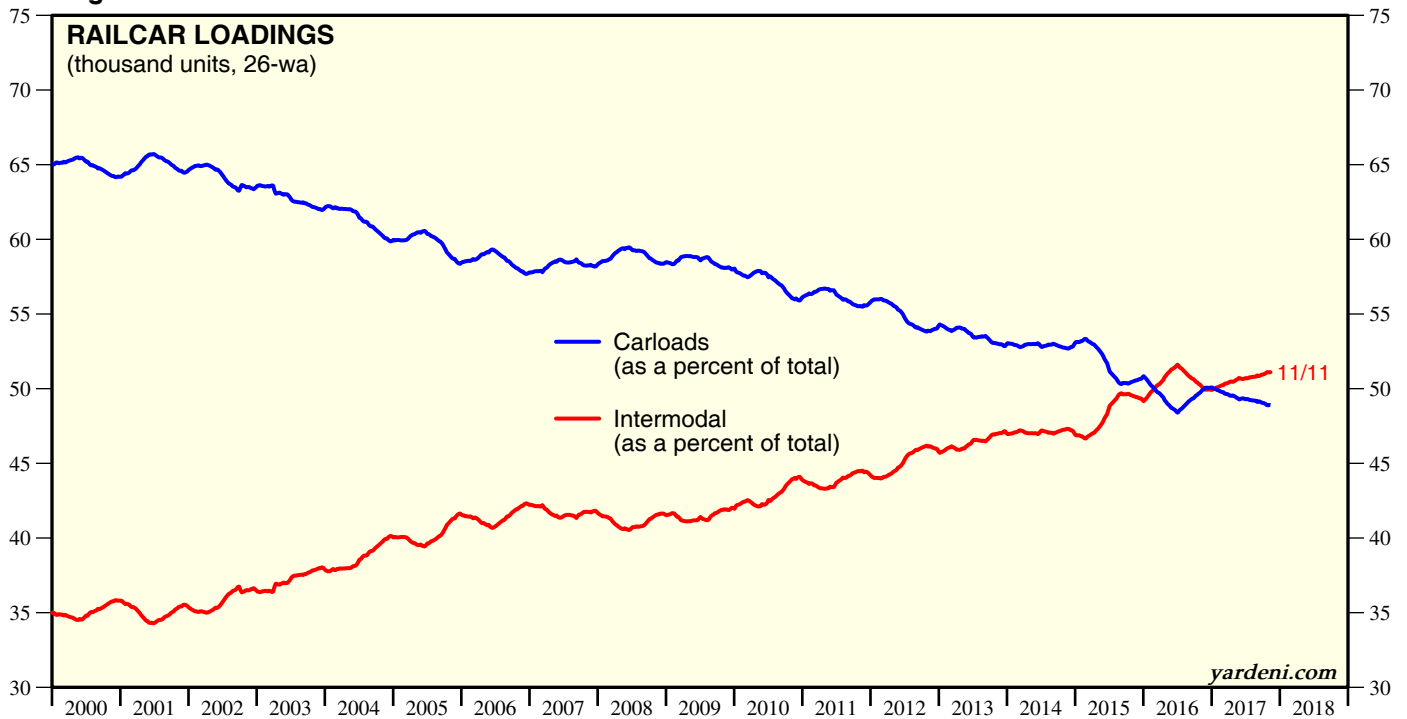
Figure 2.



Source: Atlantic Systems.

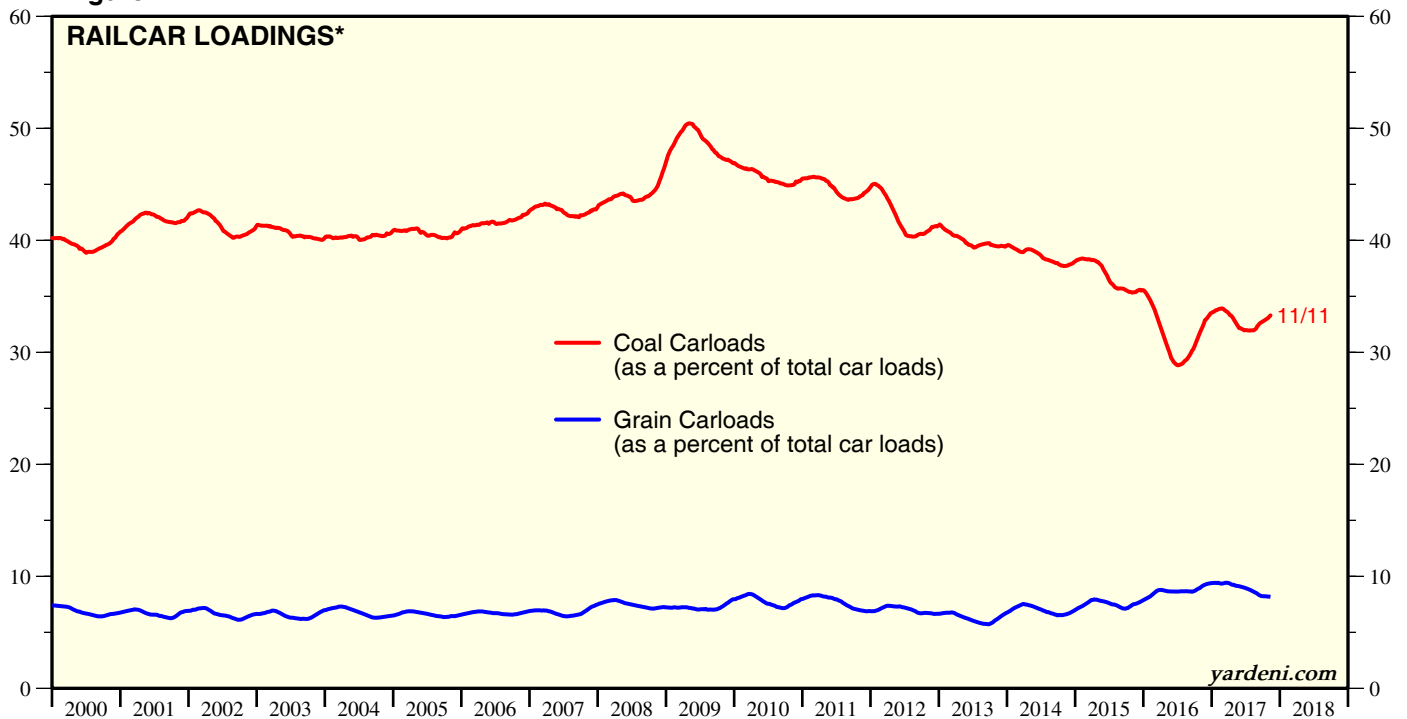
Shares of Loadings

Figure 3.



Source: Atlantic Systems.

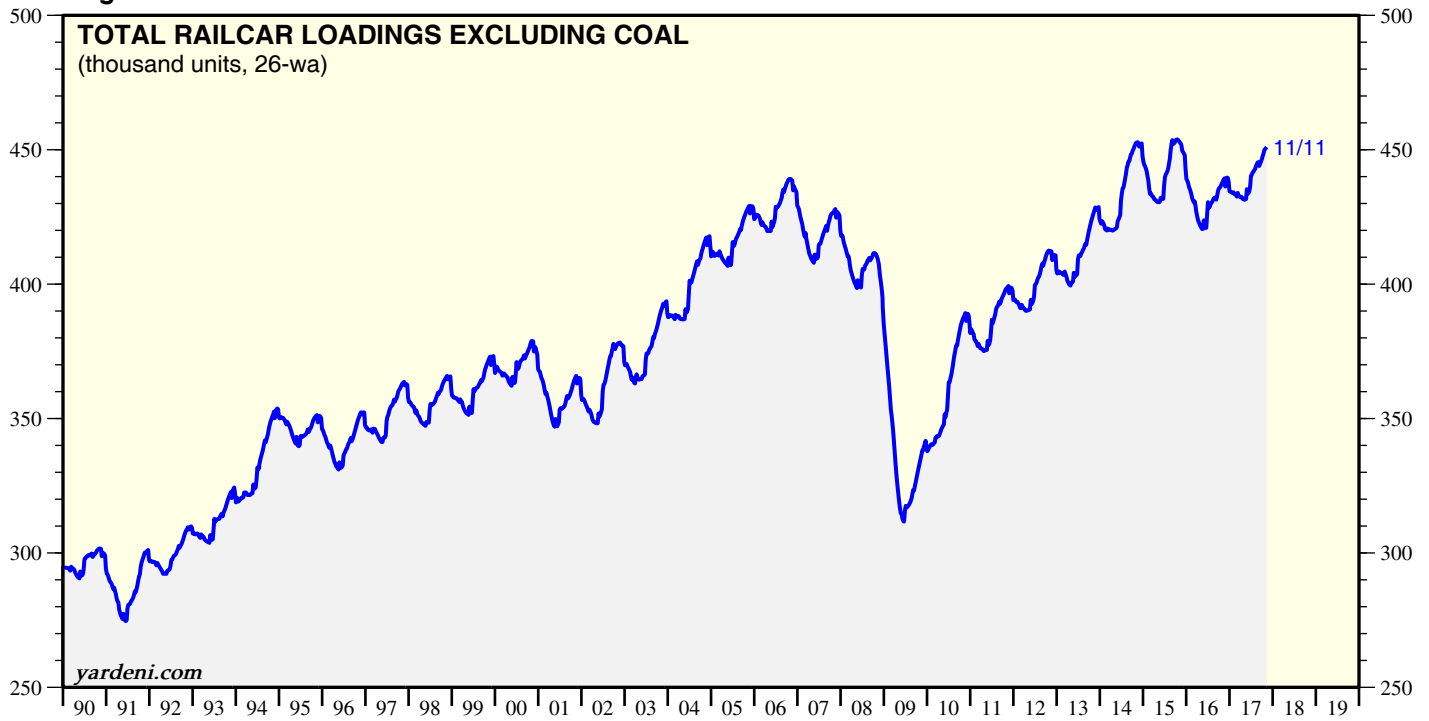
Figure 4.



* Based on 26-week moving averages.
Source: Atlantic Systems.

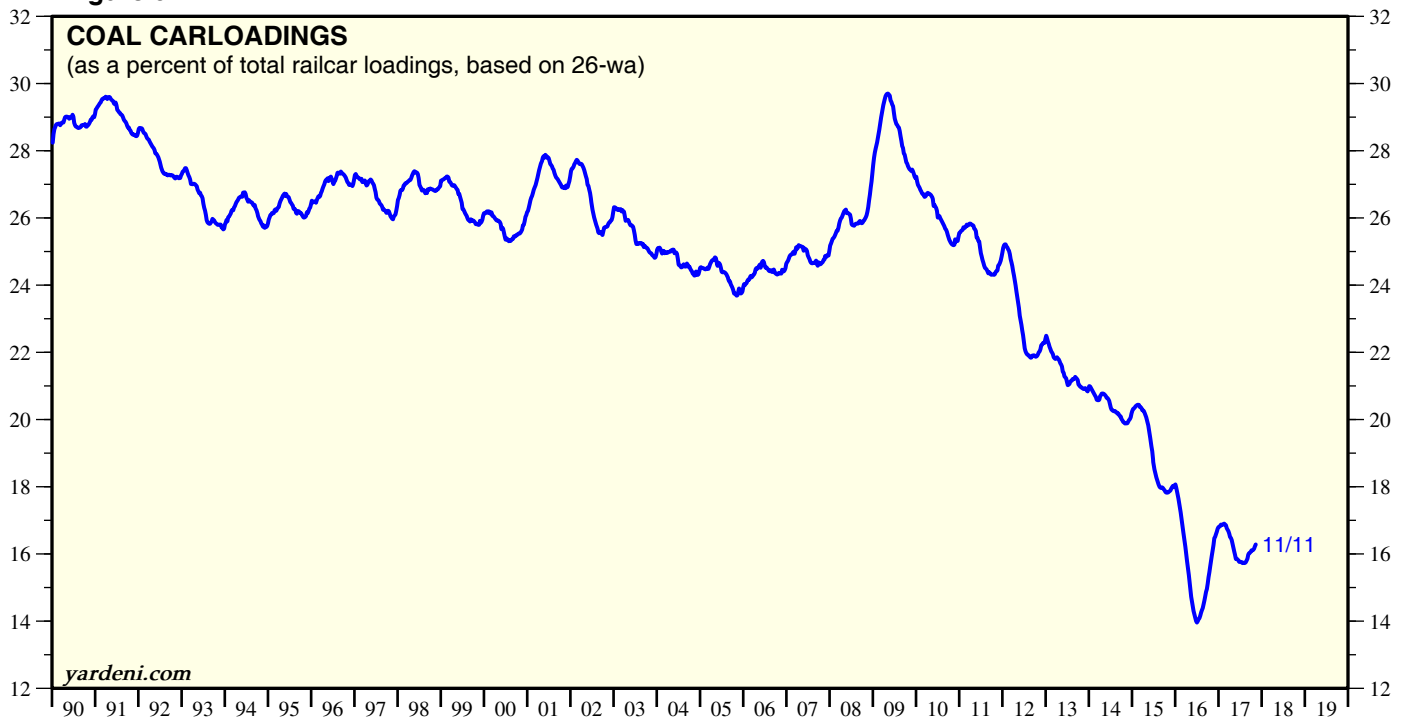
US Railcar Loadings

Figure 5.



Source: Atlantic Systems.

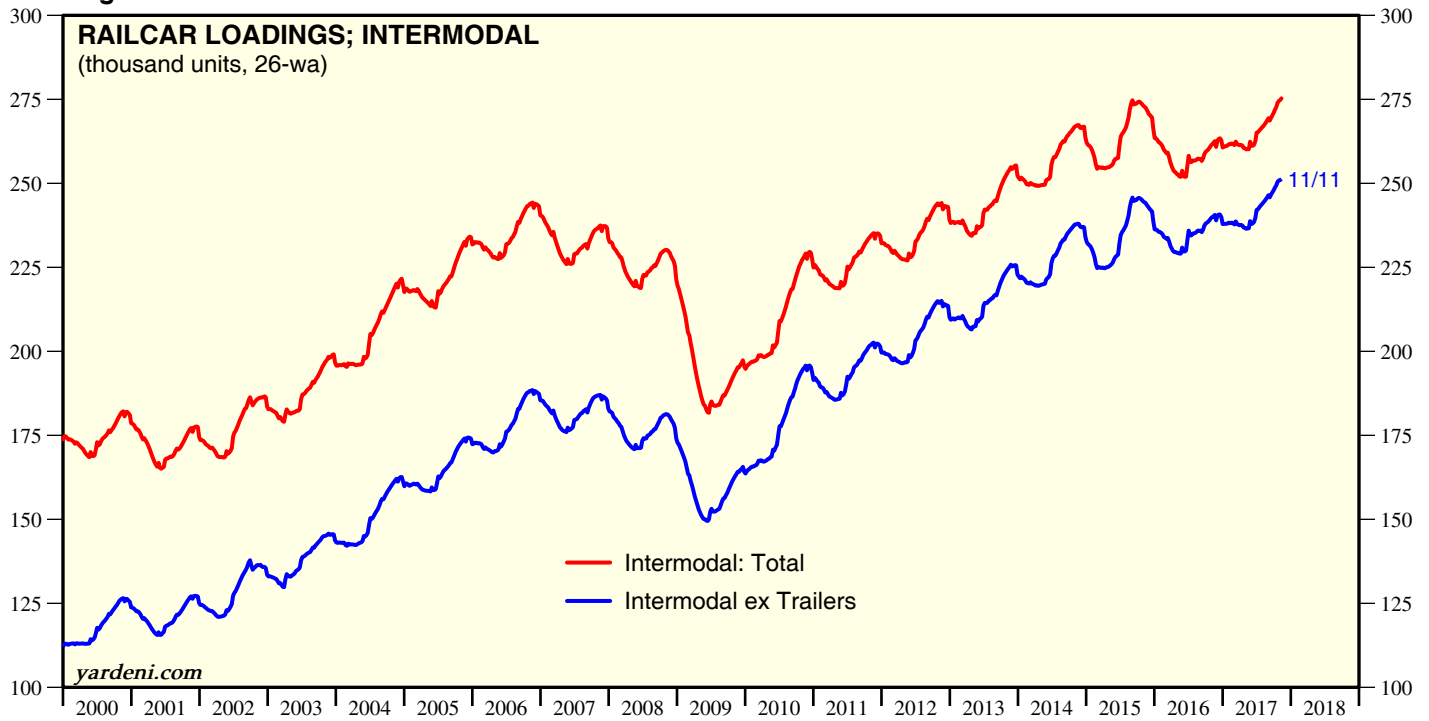
Figure 6.



Source: Atlantic Systems.

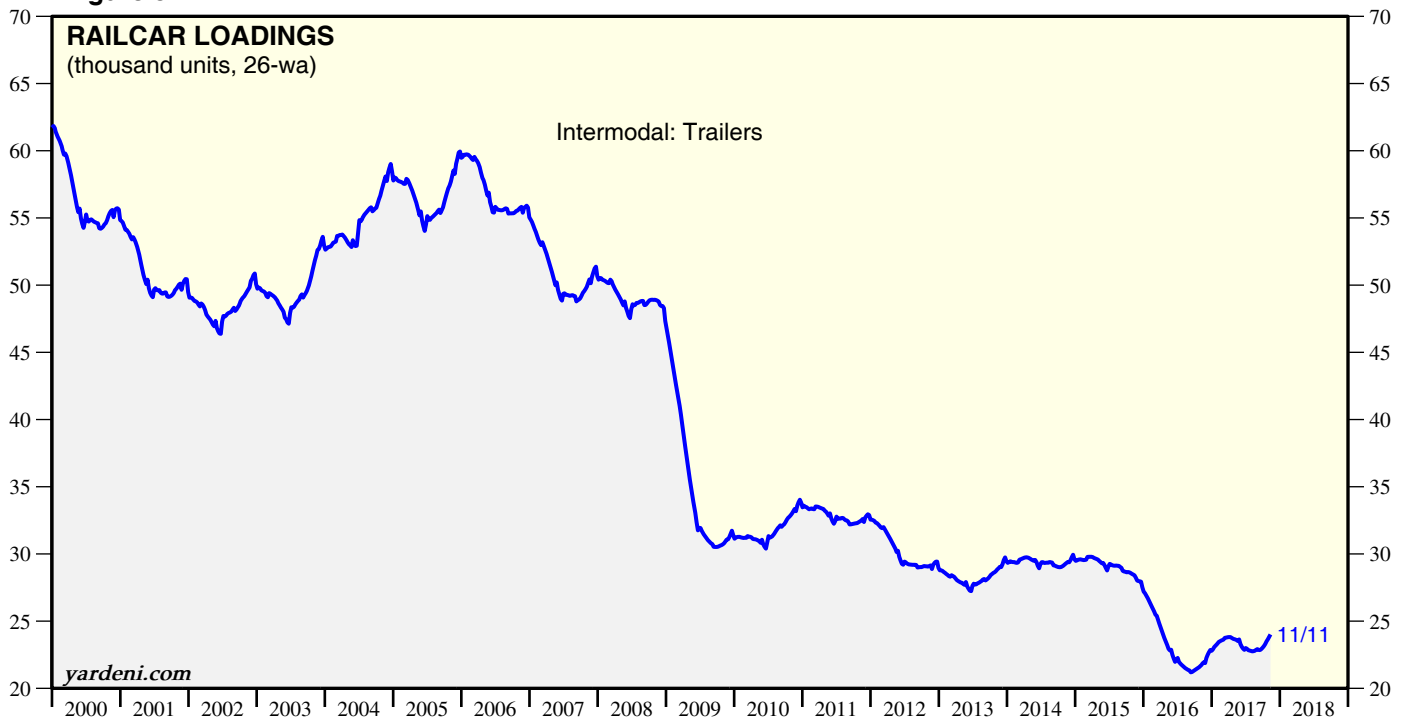
US Railcar Loadings

Figure 7.



Source: Atlantic Systems.

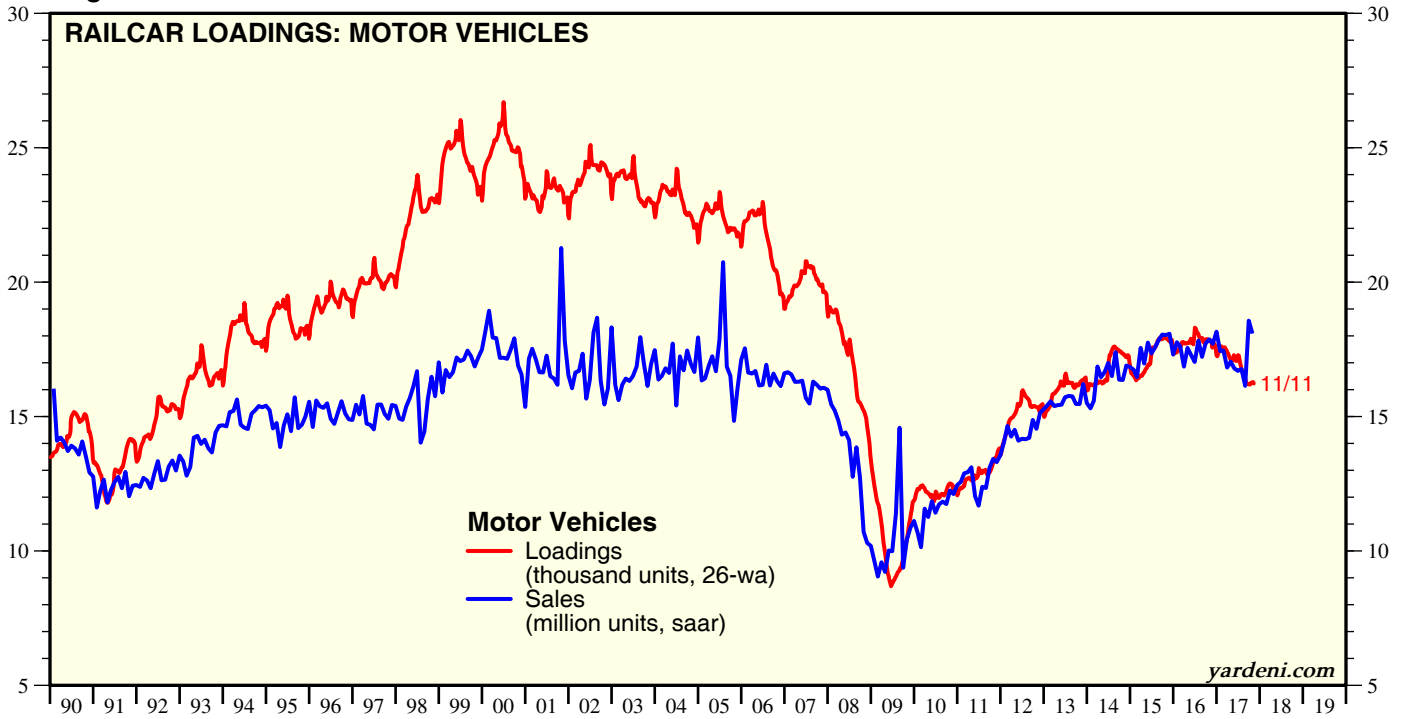
Figure 8.



Source: Atlantic Systems.

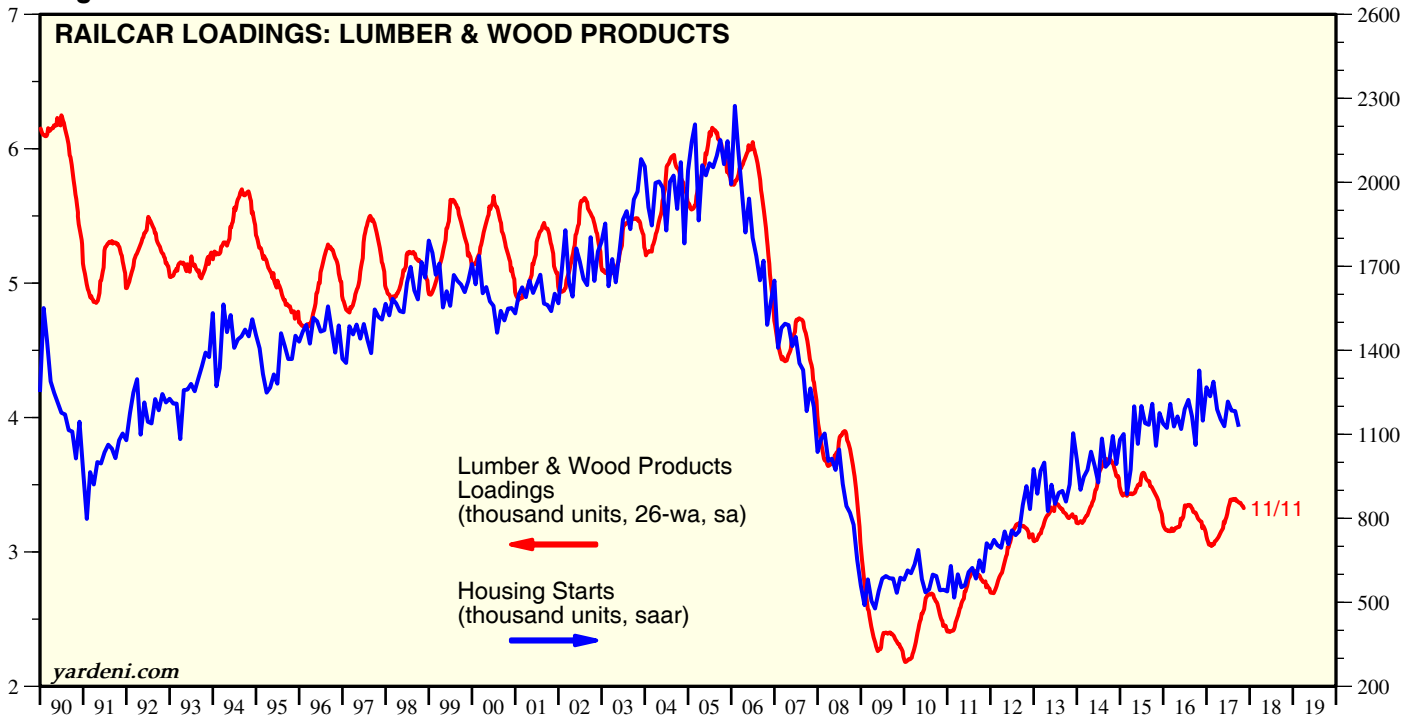
US Railcar Loadings

Figure 9.



Source: Atlantic Systems and Haver Analytics.

Figure 10.



Source: Atlantic Systems and US Department of Commerce, Bureau of the Census.

Carloads

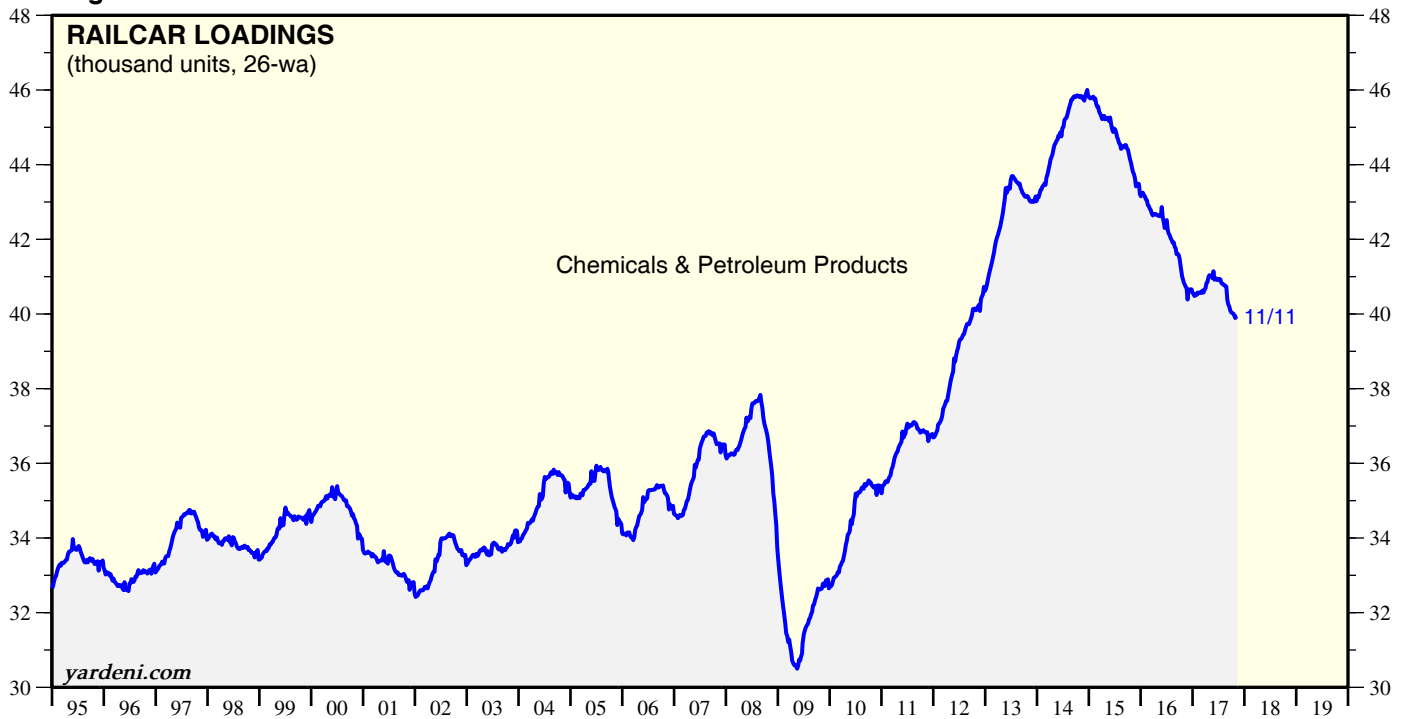
Figure 11.



Source: Atlantic Systems and American Trucking Association.

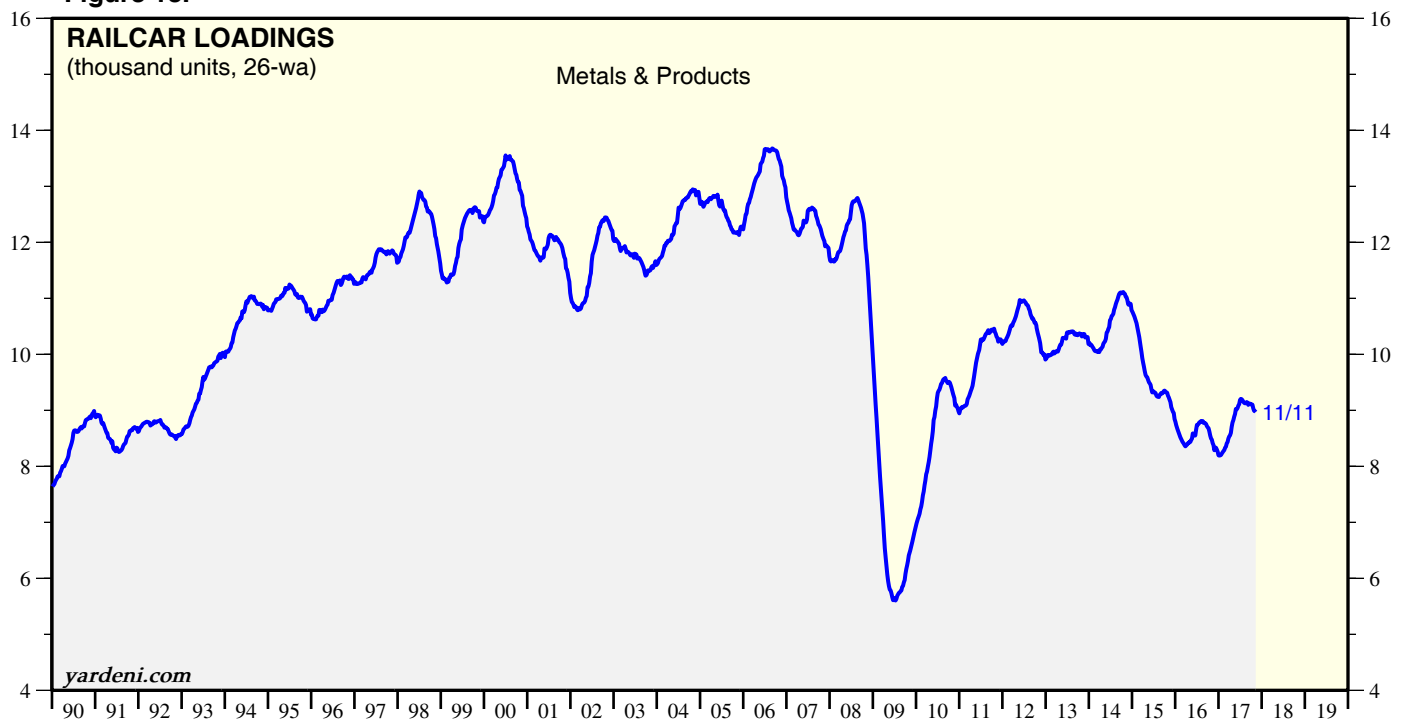
Carloads

Figure 12.



Source: Atlantic Systems.

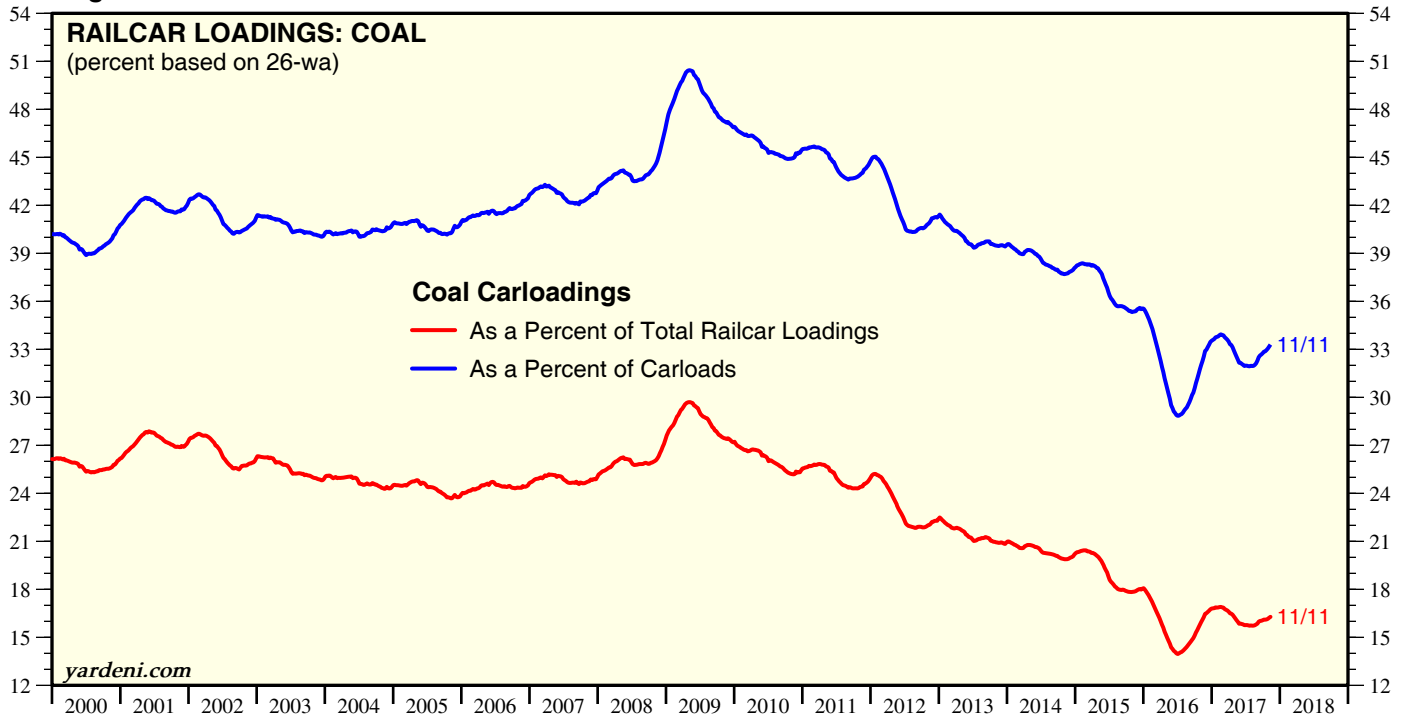
Figure 13.



Source: Atlantic Systems.

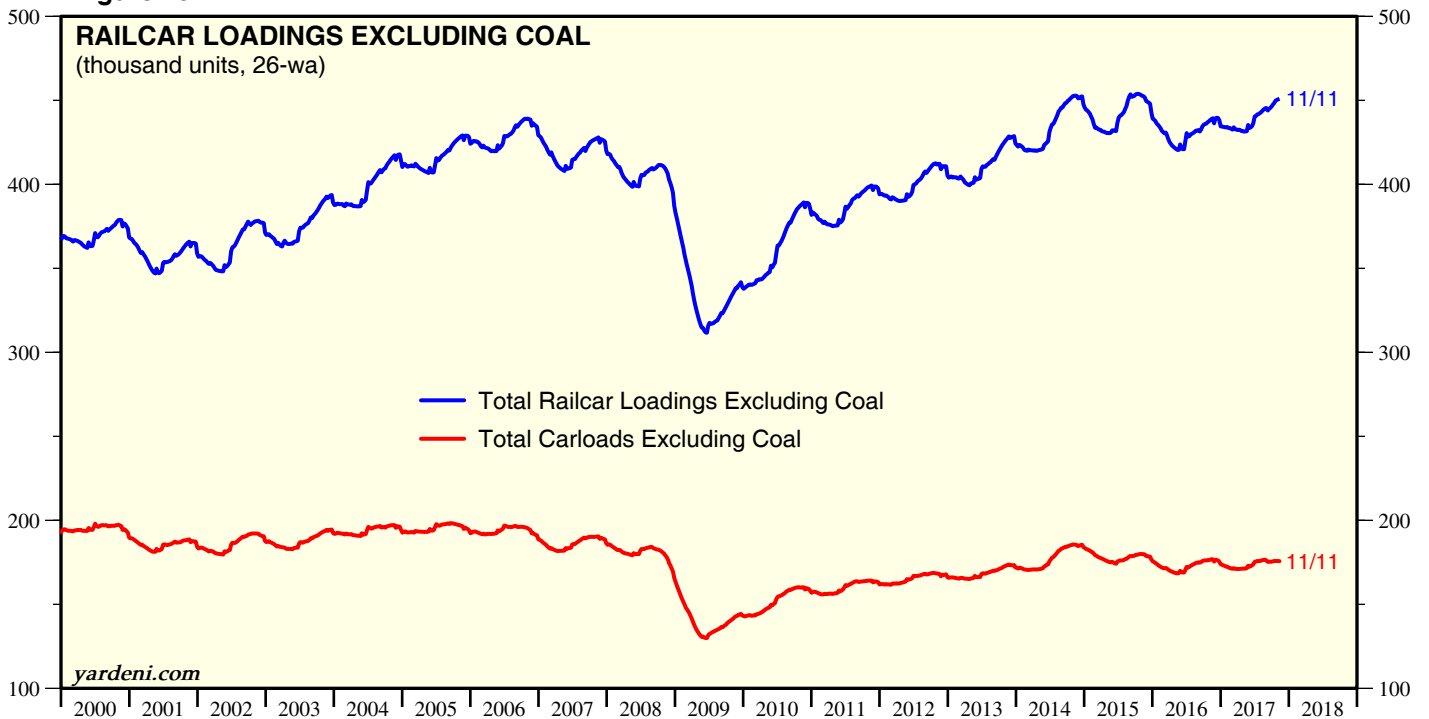
Coal Loadings

Figure 14.



Source: Atlantic Systems.

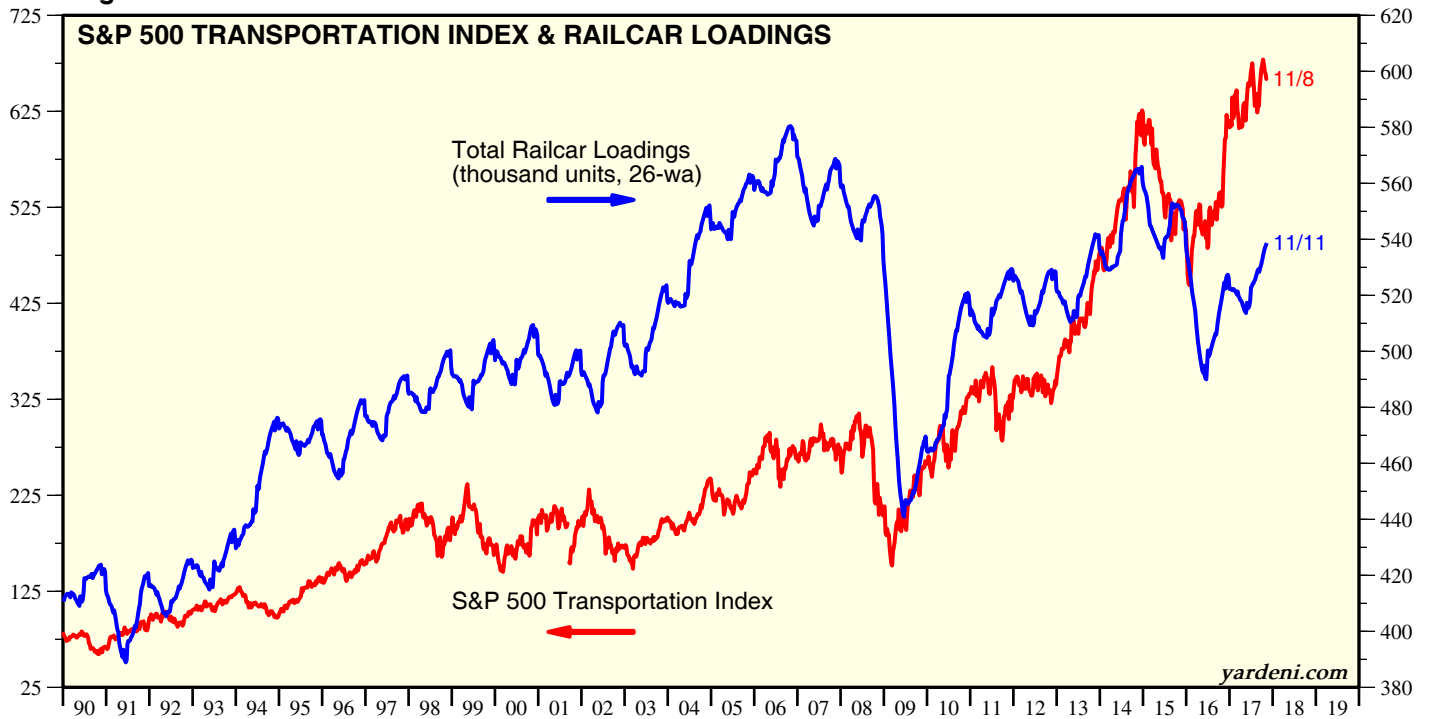
Figure 15.



Source: Atlantic Systems.

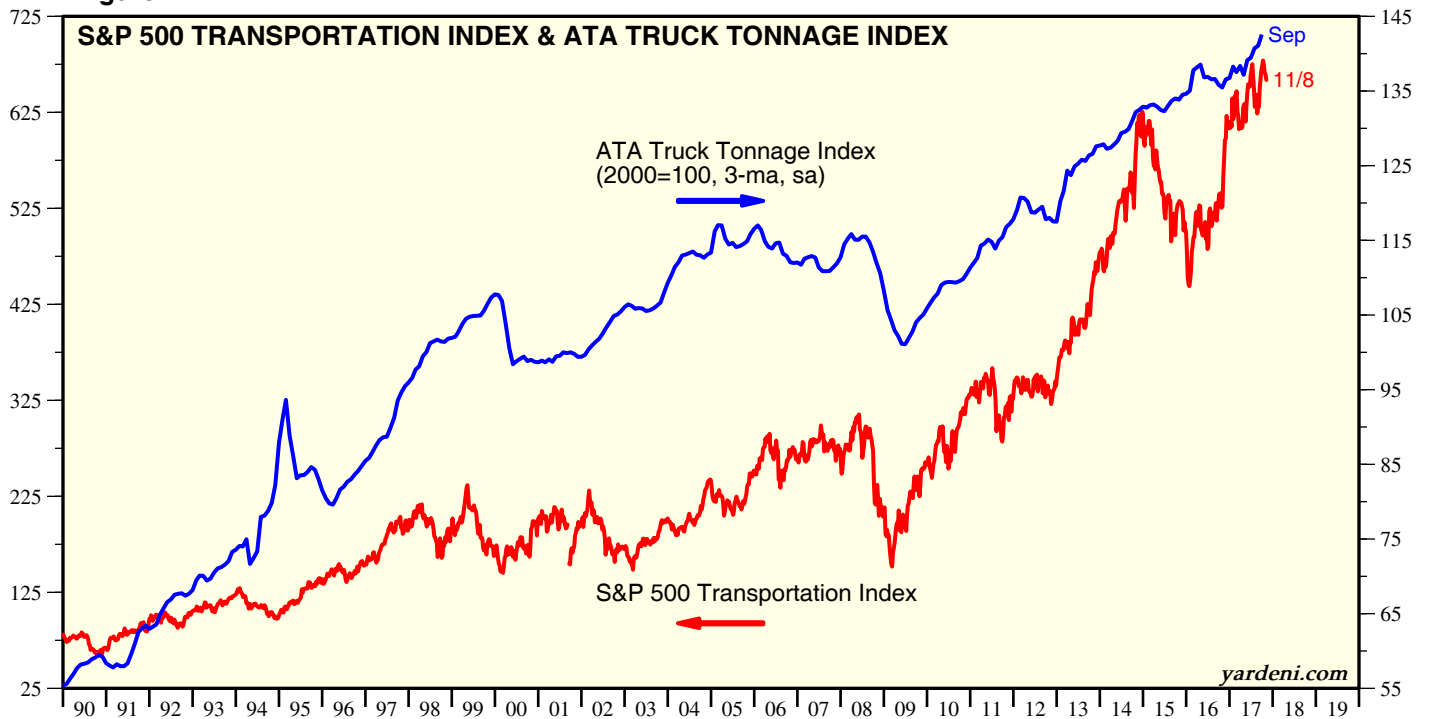
Transportation Indicators & Stocks

Figure 16.



Source: Atlantic Systems and Standard & Poor's.

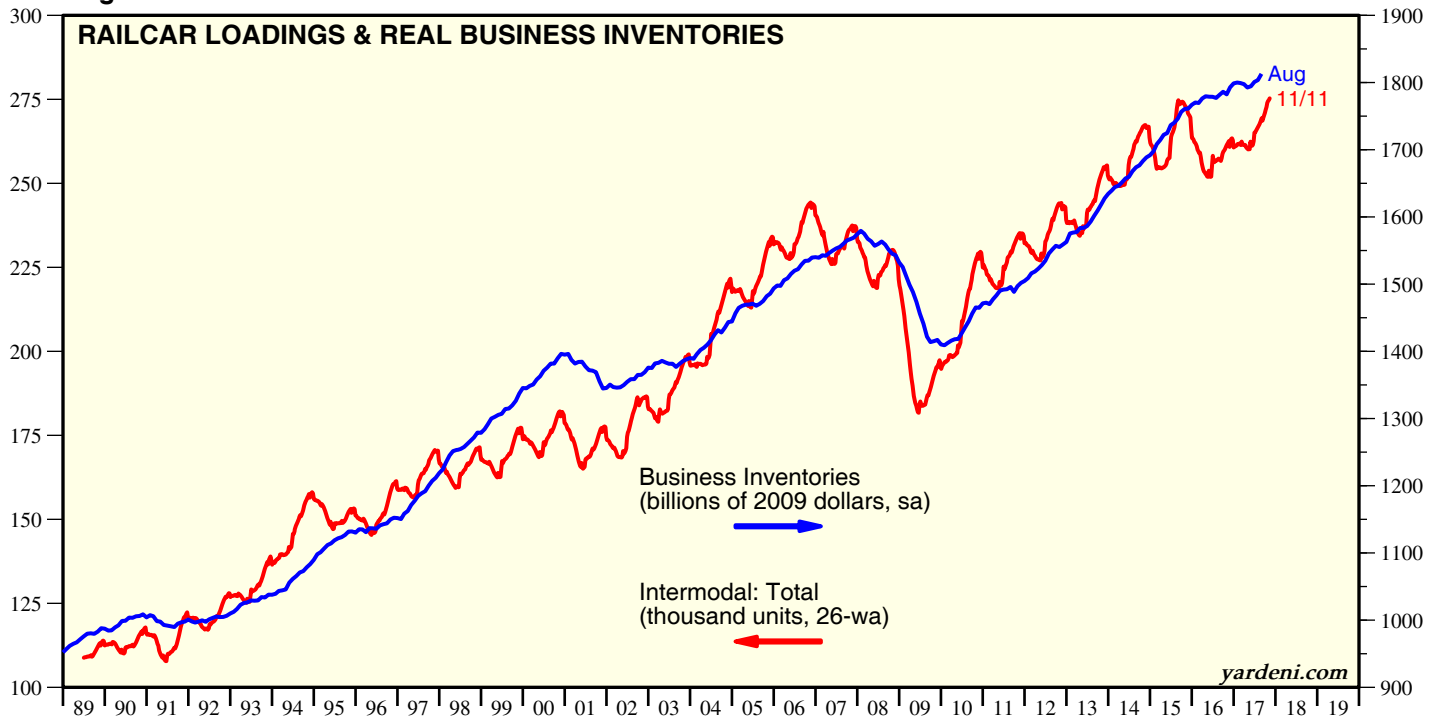
Figure 17.



Source: American Trucking Association and Standard & Poor's.

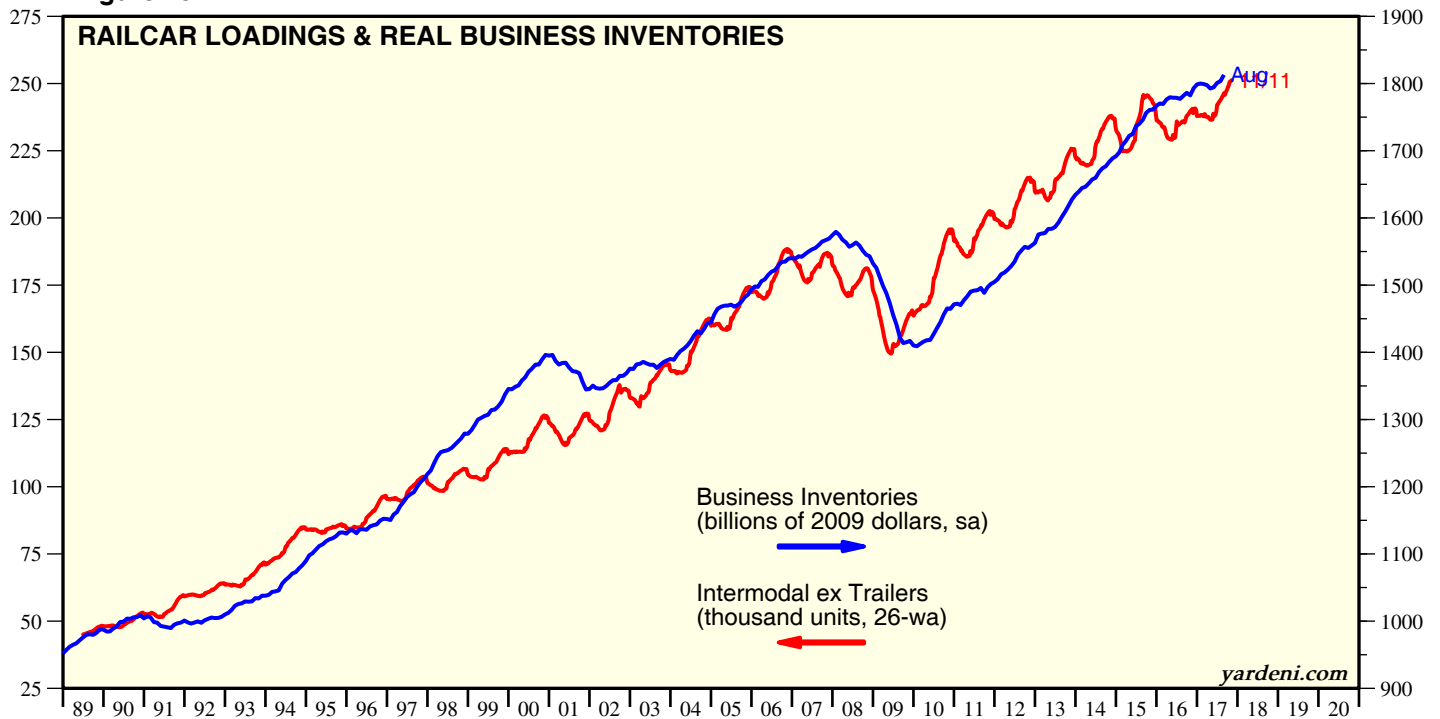
Railcar Loadings & Business Inventories

Figure 18.



Source: Atlantic Systems and Census Bureau.

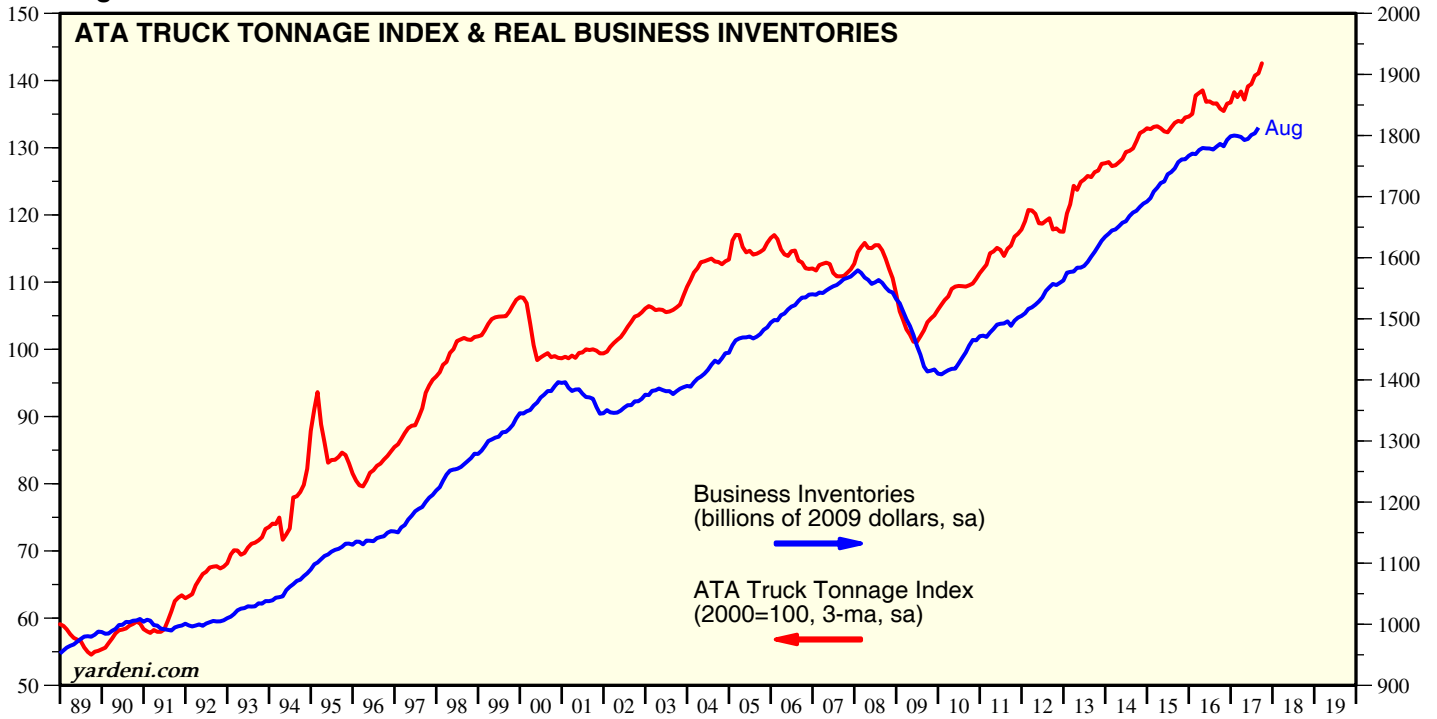
Figure 19.



Source: Atlantic Systems and Census Bureau.

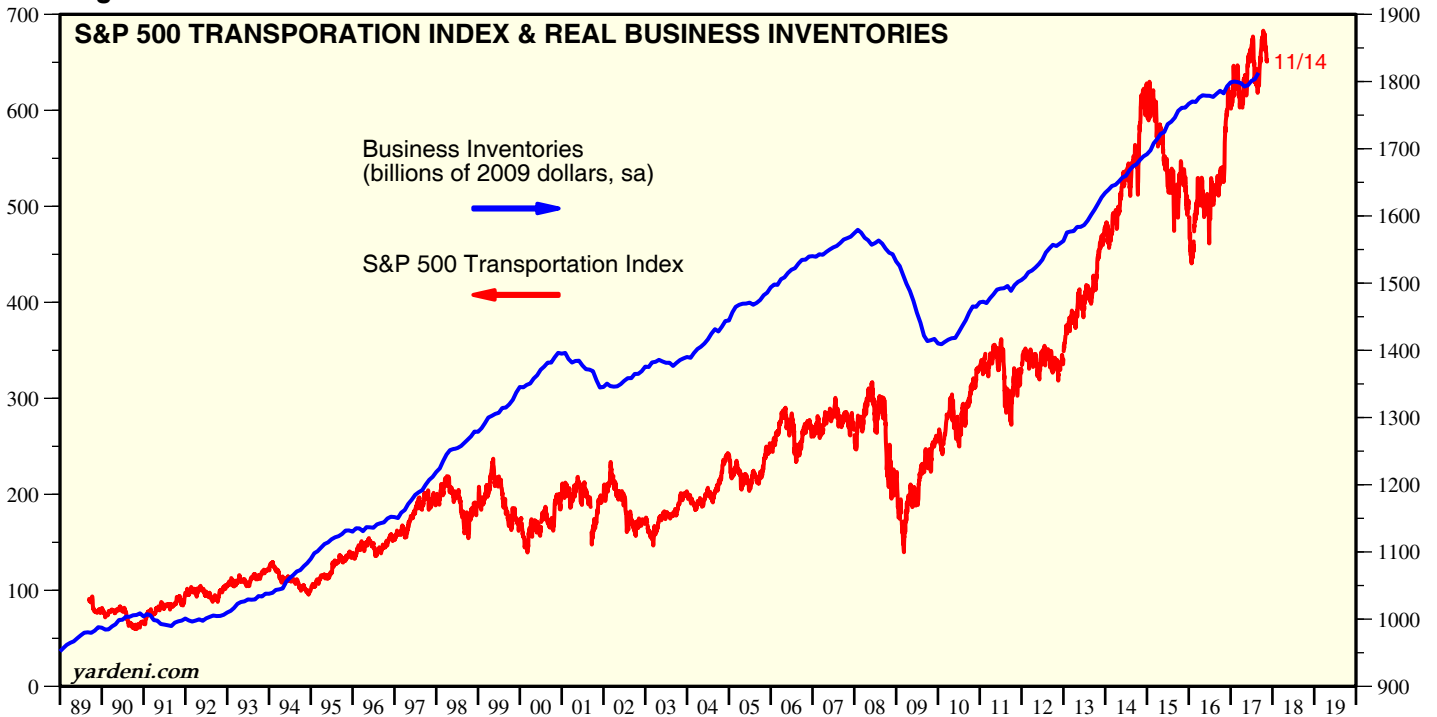
ATA Truck Index & Business Inventories

Figure 20.



Source: American Trucking Association and Census Bureau.

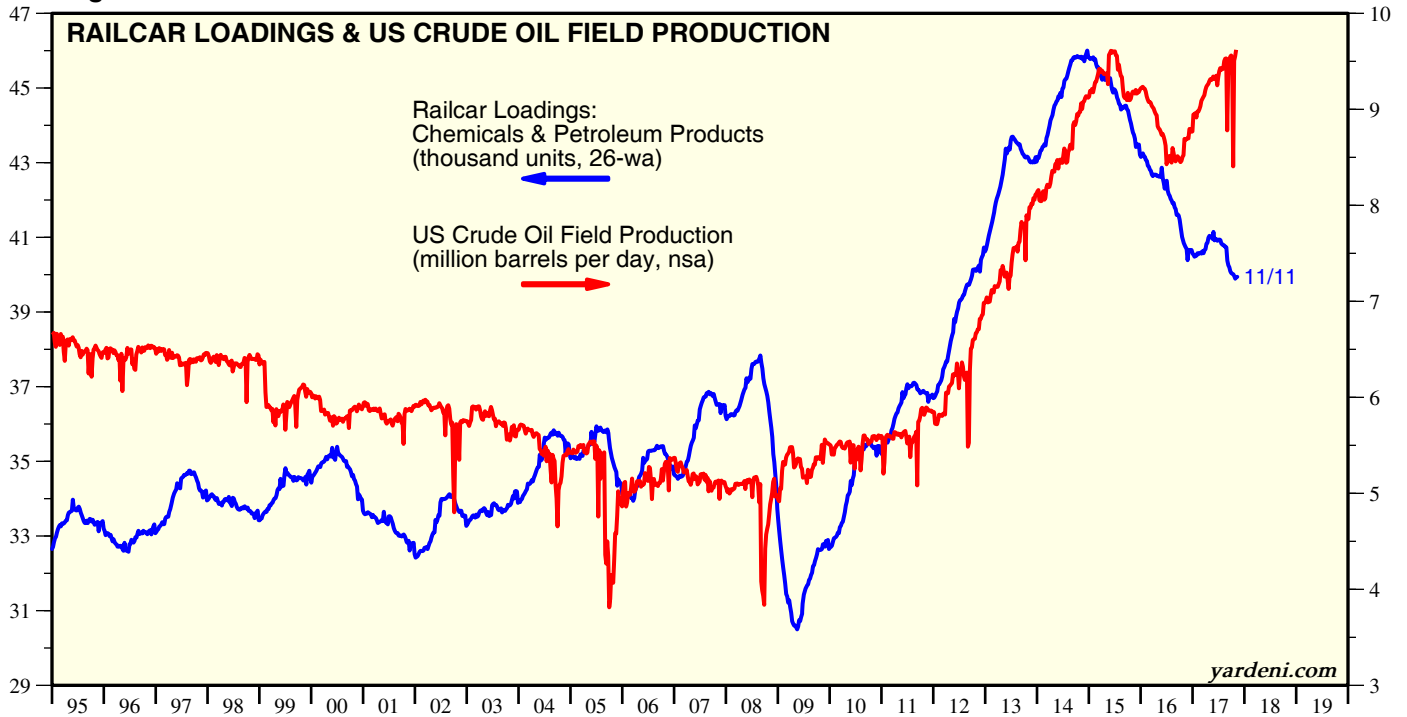
Figure 21.



Source: Standard & Poor's Corporation and Board of Governors of the Federal Reserve System.

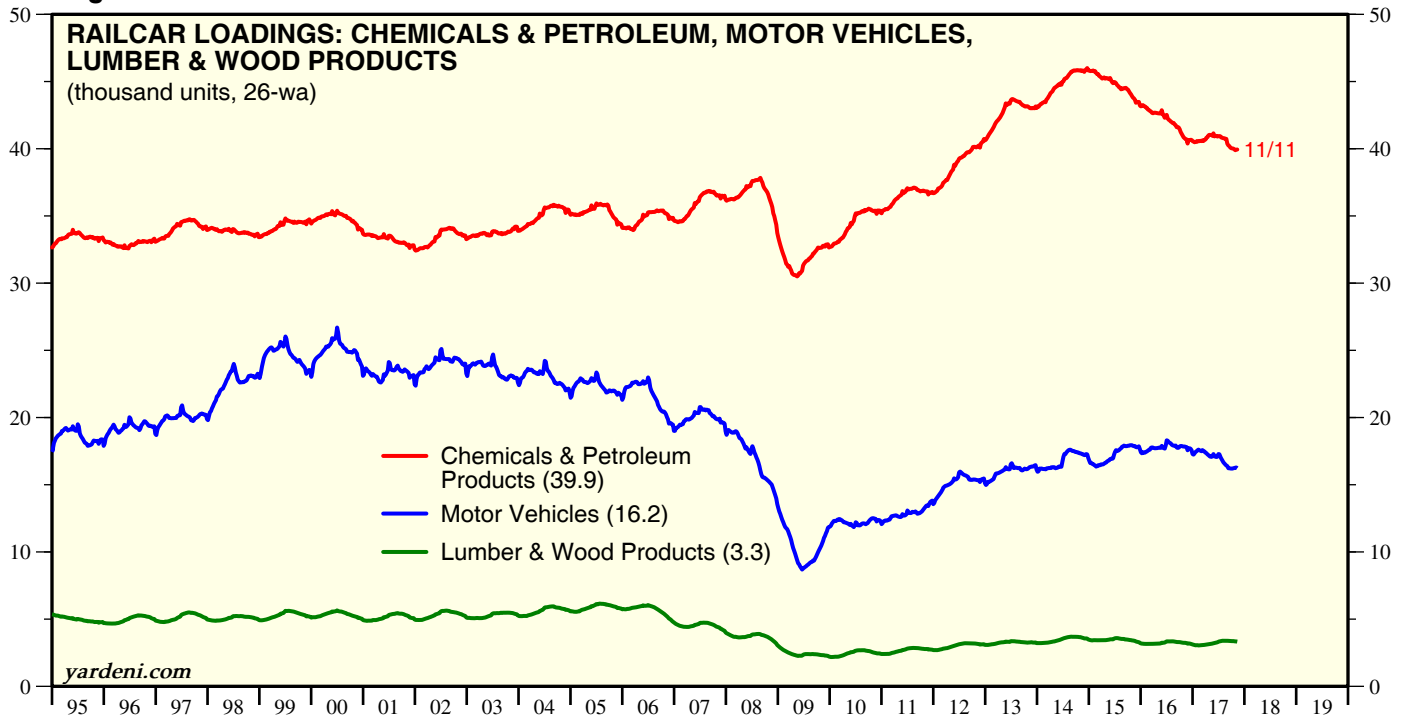
Railcar Loadings & Crude Oil Production

Figure 22.



Source: Atlantic Systems and US Department of Energy.

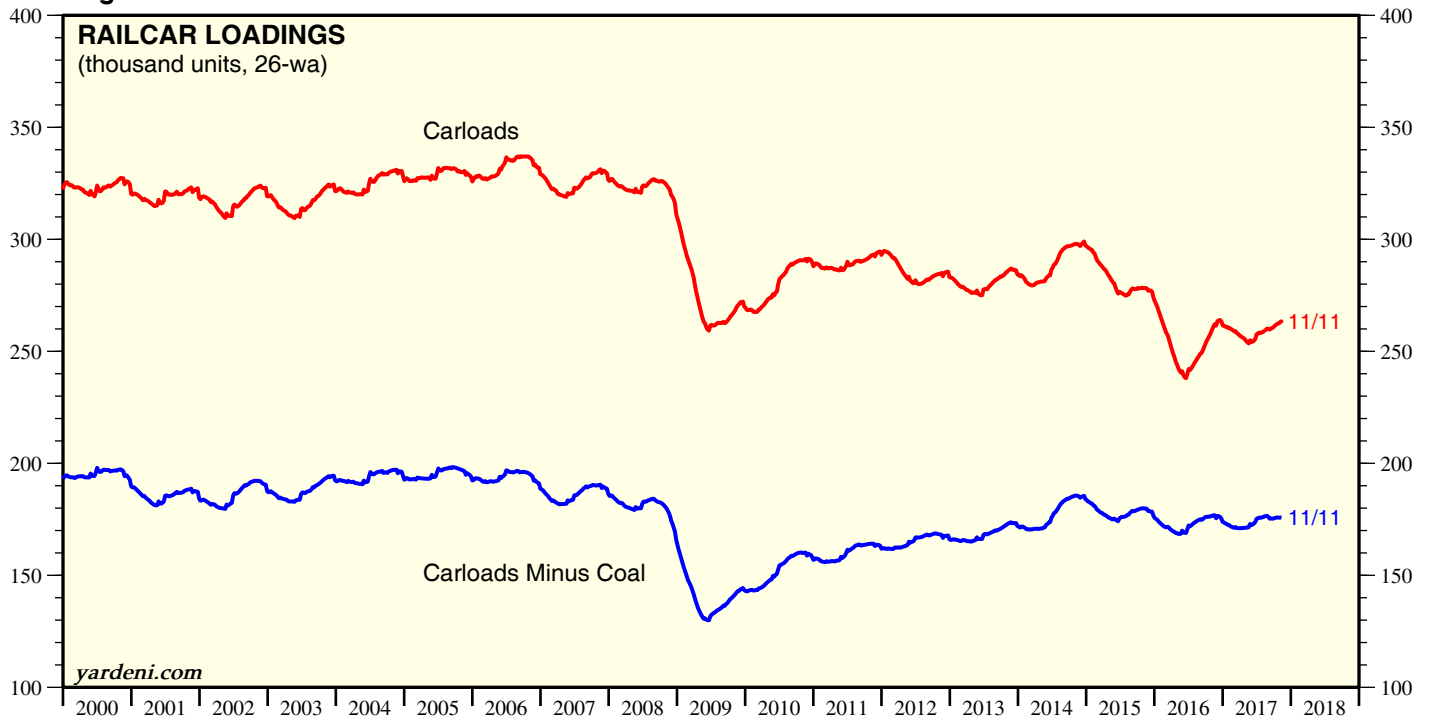
Figure 23.



Source: Atlantic Systems.

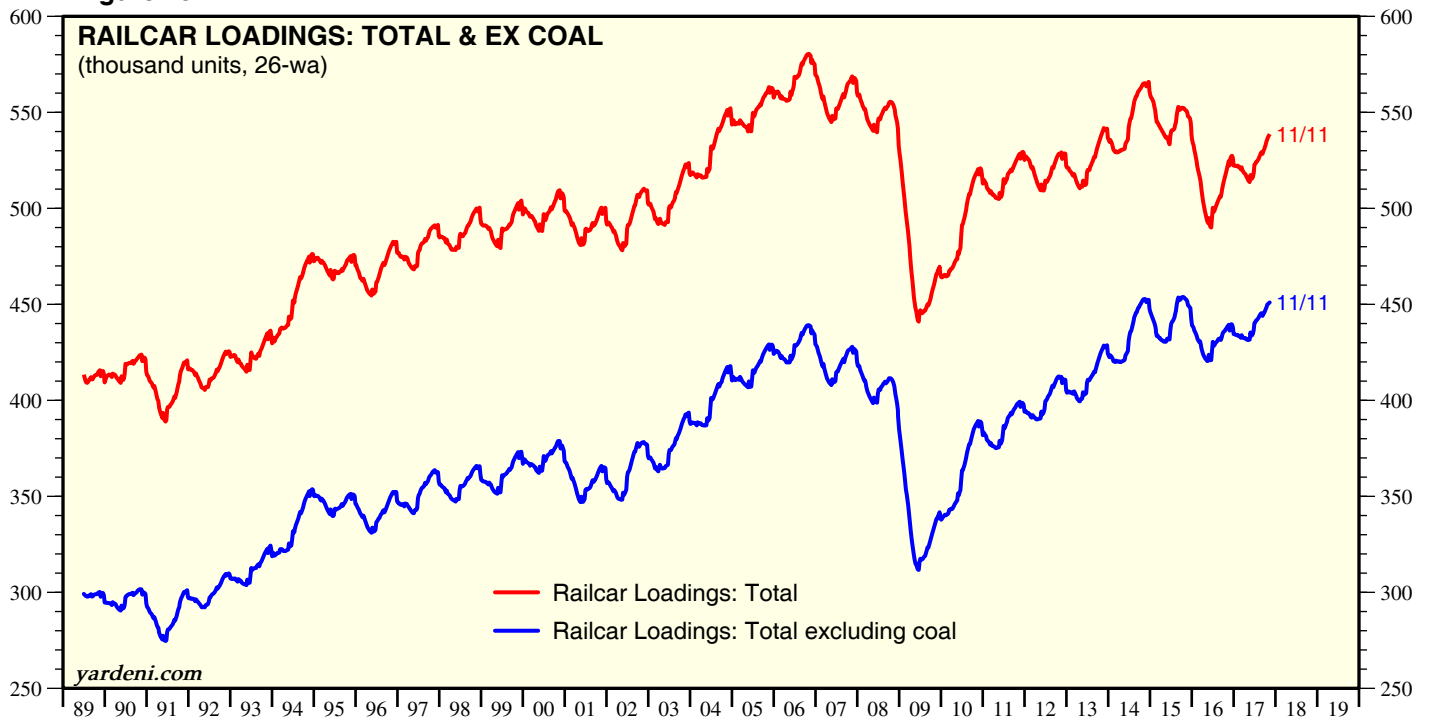
Railcar Loadings

Figure 24.



Source: Atlantic Systems.

Figure 25.



Source: Atlantic Systems.

Copyright (c) Yardeni Research, Inc. 2017. All rights reserved. The information contained herein has been obtained from sources believed to be reliable, but is not necessarily complete and its accuracy cannot be guaranteed. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness, or correctness of the information and opinions contained herein. The views and the other information provided are subject to change without notice. All reports posted on www.yardeni.com, blog.yardeni.com, and YRI's Apps for iPads and iPhones are issued without regard to the specific investment objectives, financial situation, or particular needs of any specific recipient and are not to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments. Past performance is not necessarily a guide to future results. Company fundamentals and earnings may be mentioned occasionally, but should not be construed as a recommendation to buy, sell, or hold the company's stock. Predictions, forecasts, and estimates for any and all markets should not be construed as recommendations to buy, sell, or hold any security--including mutual funds, futures contracts, and exchange traded funds, or any similar instruments.

The text, images, and other materials contained or displayed on any Yardeni Research, Inc. product, service, report, email or website are proprietary to Yardeni Research, Inc. and constitute valuable intellectual property. No material from any part of www.yardeni.com, blog.yardeni.com, and YRI's Apps for iPads and iPhones may be downloaded, transmitted, broadcast, transferred, assigned, reproduced or in any other way used or otherwise disseminated in any form to any person or entity, without the explicit written consent of Yardeni Research, Inc. All unauthorized reproduction or other use of material from Yardeni Research, Inc. shall be deemed willful infringement(s) of this copyright and other proprietary and intellectual property rights, including but not limited to, rights of privacy. Yardeni Research, Inc. expressly reserves all rights in connection with its intellectual property, including without limitation the right to block the transfer of its products and services and/or to track usage thereof, through electronic tracking technology, and all other lawful means, now known or hereafter devised. Yardeni Research, Inc. reserves the right, without further notice, to pursue to the fullest extent allowed by the law any and all criminal and civil remedies for the violation of its rights.

The recipient should check any email and any attachments for the presence of viruses. Yardeni Research, Inc. accepts no liability for any damage caused by any virus transmitted by this company's emails, website, blog and Apps. Additional information available on [request](#).