US Economic Indicators: Railcar Loadings & the Economy

March 11, 2020

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
Figure 1.

INTERMODAL RAILCAR LOADINGS
(yearly percent change in 26-wa)

Source: Atlantic Systems.

Figure 2.

INTERMODAL RAILCAR LOADINGS & REAL GDP
(yearly percent change)

Railcar Loadings:
Intermodal Containers (in 26-wa) (-6.1)
Real GDP Goods (3.9)

Source: Atlantic Systems and Bureau of Economic Analysis.
Figure 3.

INTERMODAL RAILCAR LOADINGS & INDUSTRIAL PRODUCTION
(yearly percent change)

Railcar Loadings:
Intermodal Containers
(in 26-wa) (-6.1)

Industrial Production (-0.8)

Source: Atlantic Systems and Bureau of Economic Analysis.

Figure 4.

INTERMODAL RAILCAR LOADINGS & ISM MANUFACTURING

Railcar Loadings:
Intermodal Containers
(yearly percent change in 26-wa)

PMI Manufacturing Index

Source: Atlantic Systems and Institute for Supply Management.
Intermodal Railcar Loadings & Real Exports + Real Imports

**Figure 5.**

INTERMODAL RAILCAR LOADINGS & REAL EXPORTS + REAL IMPORTS

(yearly percent change)

- Railcar Loadings: Intermodal Containers (in 26-wa) (-6.1)
- Real Exports + Real Imports (-3.2)

Source: Atlantic Systems and Census Bureau.

Intermodal Railcar Loadings & S&P 500 Revenues

**Figure 6.**

INTERMODAL RAILCAR LOADINGS & S&P 500 REVENUES

(yearly percent change)

- Railcar Loadings: Intermodal Containers (in 26-wa) (-6.1)
- S&P 500 Revenues (dollars per share) (6.8)

Source: Atlantic Systems and Standard & Poor’s.
Figure 7.

INTERMODAL RAILCAR LOADINGS & S&P 500 FORWARD REVENUES
(yearly percent change)

- Railcar Loadings: Intermodal Containers (in 26-wa) (-6.1)
- S&P 500 Revenues* (4.6)

* Time-weighted average of consensus estimates for current year and next year.
Source: Atlantic Systems and I/B/E/S data by Refinitiv.

Figure 8.

INTERMODAL RAILCAR LOADINGS & BUSINESS SALES
(yearly percent change)

- Railcar Loadings: Intermodal Containers (in 26-wa) (-6.1)
- Business Sales* (1.8)

* Manufacturing & trade sales.
Source: Atlantic Systems and Census Bureau.
Figure 9. INTERMODAL RAILCAR LOADINGS & REAL BUSINESS SALES (yearly percent change)

- Railcar Loadings: Intermodal Containers (in 26-wa) (-6.1)
- Business Sales* (1.0)

* Real Manufacturing & trade sales.
Source: Atlantic Systems and The Conference Board.

datedi.com

Figure 10. RAILCAR LOADINGS* & INDUSTRIAL PRODUCTION (yearly percent change)

- Railcar Loadings* (thousand units, 26-wa) (-7.6)
- Industrial Production (-0.8)

* Carloads plus intermodal.
Source: Atlantic Systems.
**Figure 11.**

RAILCAR LOADINGS*
(Yearly percent change in 26-wa)

* Carloads plus intermodal.

Source: Atlantic Systems.

**Figure 12.**

TOTAL RAILCAR LOADINGS EXCLUDING COAL
(Yearly percent change in 26-wa)

Source: Atlantic Systems.
Figure 13.

RAILCAR LOADINGS* & PMI MANUFACTURING INDEX
(yearly percent change)

Railcar Loadings*
(thousand units, 26-wa) (-7.6)

PMI Composite
Manufacturing Index (-7.4)

* Carloads plus intermodal.

Figure 14.

RAILCAR LOADINGS* & PMI MANUFACTURING PRODUCTION INDEX
(yearly percent change)

Railcar Loadings*
(thousand units, 26-wa) (-7.6)

PMI Manufacturing Production Index (-9.2)

* Carloads plus intermodal.