



BACK IT UP

Monthly Review on All Things Market,
Economy and Transportation.





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At PGT Services we care, we want you to have the information you need to make educated decisions. These bite-sized market updates allow you to spend less time digging through news outlets and more time focusing on your core competencies.

IN THIS NEWSLETTER:

- **RED SEA CRISIS**
- **PORT OF BALTIMORE**
- **HOURS OF SERVICE FUEL DELIVERIES**
- **AUTONOMOUS TRUCKING**
- **TRAILER WRAPS MOVING BILLBOARDS**
- **TRAIN DERAILMENT AFTERMATH**





JANUARY 2024

As January concludes, we reflect on a month filled with both challenges and triumphs. The transportation industry faced a tumultuous start with severe weather conditions across the country. Houthi attacks on Red Sea ships disrupted global trade, leading to the temporary closure of Tesla's German factory. Amidst these events, the Port of Baltimore achieved the top U.S. Coast Guard assessment, implementing enhanced security measures.

In response to extreme cold weather, several state governors waived truckers' hours-of-service requirements to address fuel transportation challenges. Simultaneously, the autonomous trucking industry progressed for efficiency and safety, although deployment timelines remain uncertain. Trucking firms are expanding their market reach by utilizing branded trailers for increased brand recognition.

Furthermore, Norfolk Southern experienced a 33% drop in Q4 profits due to derailment cleanup costs, impacting strategic plans for managerial reductions, efficiency improvements, and a 3% revenue growth target in 2024 post the Cincinnati Southern Railroad acquisition. As winter continues, we anticipate the industry's upcoming events and developments.

HOW THE RED SEA CONFLICT IS CRIMPING GLOBAL TRADE

Attacks by Yemen's Houthi rebels on commercial ships in the Red Sea have disrupted global trade routes, impacted supply chains and increased transport costs. The escalation in attacks prompted Tesla to temporarily shut down its factory in Germany due to supply chain delays. The U.S. is leading a multinational security initiative to protect ships in the Red Sea, while the disruption has contributed to a decline in a world trade a rise in crude oil prices.

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STATES WAIVE HOS FOR FUEL DELIVERIES AMID SEVERE WEATHER

To address extreme cold weather conditions, several state governors, including those in Alabama, Arkansas, Indiana, Missouri, Nebraska, New York, North Carolina, South Dakota, and Tennessee, have issued emergency proclamations waiving federal hours-of-service (HOS) requirements for truckers transporting fuel. The waivers aim to prevent shortages and facilitate the transportation of essential goods during the weather emergency, with duration varying from state to state.

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WRAPPED TRAILER DESIGNS HELP FLEETS WITH BRAND RECOGNITION

Trucking companies are leveraging branded trailer designs, including vinyl wraps and decals, to boost brand recognition and marketing. The aesthetics of a company's trailer fleet turn the routine task of transporting goods into a valuable branding opportunity. With nearly 99% utilization of trailer wraps, companies like Southern Glazer's Wine & Spirits use distinctive designs for various brands, promoting initiatives and career opportunities, offering a cost-effective and high-return advertising strategy.

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PORT OF BALTIMORE SECURITY LAUDED BY US COAST GUARD

For the 15th consecutive year, the Port of Baltimore has received the top U.S. Coast Guard security assessment, ensuring the safety of its six state-owned marine terminals. The Coast Guard's annual inspection included a comprehensive review of security protocols, emphasizing the importance of a secure environment for port workers. The Maryland Port Administration has implemented measure such as enhanced lighting, fencing, and access control initiatives in collaboration with law enforcement agencies.

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AUTONOMOUS TRUCKS RESHAPING THE FREIGHT INDUSTRY

The article outlines the evolving landscape of autonomous trucking, progressing from a concept to real-world freight operations. Technology developers and truck manufactures are addressing technical challenges, with some companies already testing autonomous trucks on public roads. Potential benefits include increased efficiency, improved safety, reduced labor costs, and decreased carbon emissions, but large-scale deployment timing remains uncertain due to regulatory, safety, and public acceptance considerations.

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NORFOLK SOUTHERN Q4 PROFIT DOWN 33%, DERAILMENT COSTS RISING

Norfolk Southern's fourth-quarter profits fell 33% due to ongoing cleanup costs from last year's derailment in Ohio. Despite a 3% increase in shipments, profits would have been down 14% even without derailment expenses. The railroad plans to cut 7% of managers, improve operational efficiency, and aims for 3% revenue growth in 2024, balancing the impact of its \$1.65 billion acquisition of Cincinnati Southern Railroad.

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