



BACK IT UP

Monthly Review on All Things Market,
Economy and Transportation.



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At PGT Services, 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:

- **PORT STRIKES**
- **HURRICANE HELENE**
- **ANEMOS ATLANTIC VOYAGE**
- **DIESEL DIP**
- **AI TRANSFORMATION**
- **NO RED LIGHT BUSES**





SEPTEMBER 2024

As we wrap up September and fully embrace fall, we're gearing up for the busy transportation season ahead—let's take a moment to recap the past month! The U.S. Maritime Alliance filed a complaint accusing the International Longshoremen's Association of stalling contract talks, with a potential strike by 45,000 dockworkers threatening U.S. cargo flow. In North Carolina, Hurricane Helene's flooding caused 107 deaths and widespread damage, prompting rescue efforts and federal aid pledges. Meanwhile, the wind-powered cargo ship Anemos completed its first Atlantic voyage, highlighting emissions reductions, though cost savings remain unclear.

Diesel prices fell for the eighth consecutive week, down to \$3.625 per gallon, with the largest declines in the Rocky Mountain and West Coast regions, though California saw a small increase. Freight brokers like C.H. Robinson and Echo Global Logistics continue to enhance digital tools to optimize operations, using AI to remain competitive amid industry disruption. Meanwhile, Utah's smart traffic system, which allows buses to communicate with traffic signals, is part of a \$20 million federal initiative to share real-time traffic data, though privacy concerns persist. As September comes to an end, this industry continues to change and address challenges as they arise.

PORTS SEEK ORDER TO FORCE DOCKWORKERS TO BARGAINING TABLE

The U.S. Maritime Alliance has filed a complaint with the National Labor Relations Board, accusing the International Longshoremen's Association of refusing to negotiate a new contract. With no talks since June, a strike by 45,000 dockworkers at 36 East and Gulf Coast ports is expected on Oct. 1, potentially disrupting half of U.S. cargo shipments. The dispute centers on wage increases and automation, with both sides blaming each other for stalled negotiations, and a prolonged strike could significantly impact the U.S. economy.

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SUPPLIES RUSHED TO COMMUNITIES ISOLATED BY HELENE

A crisis unfolded in western North Carolina after Hurricane Helene caused severe flooding and infrastructure damage, leading to 107 deaths across the Southeast, with Asheville heavily impacted. Delayed aid efforts, water shortages, and power outages affect over 2 million people as roads remain blocked. Rescue teams continue searching for survivors, and President Biden pledged federal aid, with officials warning of a long and difficult recovery ahead.

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WORLD'S LARGEST SAILING CARGO SHIP CROSSES THE ATLANTIC

The world's largest sailing cargo ship, Anemos, completed its first Atlantic voyage, delivering 1,000 tonnes of cognac and champagne to New York with a carbon footprint one-tenth of traditional ships. Commissioned by French company TOWT, Anemos uses wind power with backup diesel-electric engines, made reliable by modern technology. While promising for reducing emissions, the full impact of wind-powered ships on costs and fuel savings remains uncertain, according to recent reports.

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DIESEL PRICE DIPS 2.6CENTS TO \$3.625 A GALLON

The national average diesel price fell by 2.6 cents to \$3.625 per gallon, marking eight consecutive weeks of decline. Diesel prices are down 86.7 cents year-over-year, with the largest drops in the Rocky Mountain and West Coast regions. Gasoline prices also fell slightly, and while diesel prices continue to drop across most regions, the West Coast saw a small increase driven by higher prices in California.

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GENERATIVE AI DRIVING FREIGHT BROKERAGE TRANSFORMATION

Freight brokers like C.H. Robinson, Echo Global Logistics, and Atlantic Logistics have long embraced technology, continuously enhancing their digital tools to meet market demands. Though "tech-first" startups sought to disrupt the industry, established brokers have been digitizing for years and now use AI to automate and optimize operations. Experts highlight that industry knowledge, strong relationships, and adaptable technology are key to succeeding in freight brokerage's future.

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SMART ROADS, FREIGHT ROUTES RAISE PRIVACY CONCERNS

Utah's system lets buses communicate with traffic signals, easing congestion by extending green lights in Salt Lake City. It's part of a \$20 million federal plan to enable vehicles and infrastructure in Utah and nearby states to share real-time traffic data. While the goal is to reduce crashes and save lives, privacy concerns remain over the data collected.

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