



Looking Ahead (continued):

- With the reduction in demand, there is concern that many smaller carriers will go out of business and may not be around when demand increases.
- The Covid recession is unlike prior events in that certain parts of the economy have been hit hard, while others have seen an increase in volume.
- This variable impact across industries is interfering with the utilization and efficiency factors of carrier networks.
- Carriers may have to run more empty miles as a result of portions of their customer base being closed, or substantially down in volume, while others are running at or above normal. Inefficiencies lead to additional cost pressures and capacity restraints.
- Capacity will tighten as the economy improves. Now is the time to develop your strategy for moving forward into the post Covid-19 economy.

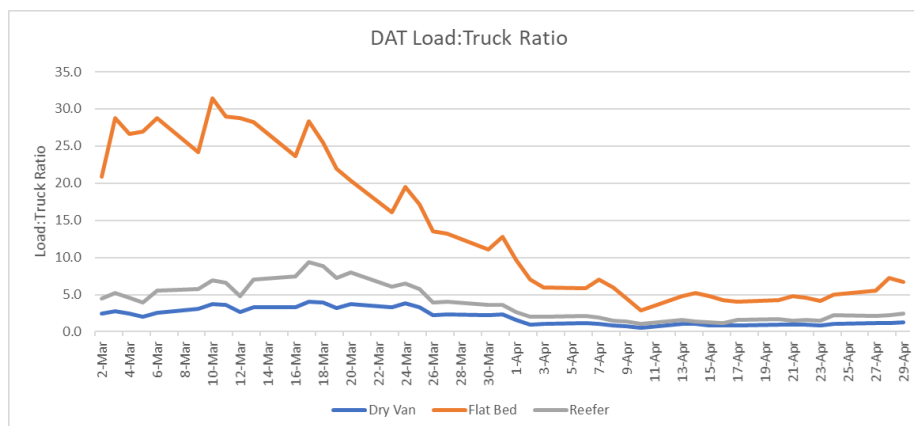
Market Updates

Bulk, LTL & Truckload (Van/Reefer/Flatbed):

- As has been the case for the past several weeks, we are not hearing reports of any widespread disruptions in service due to driver illness across any of the modes.

Trend info for Dry Van/Reefer/Flatbed:

- Spot market activity increased 6.2% overall last week in comparison to the prior week, per DAT.
- Van shipment load to truck ratio increased by 3.5% last week.
- Reefer shipment load to truck ratio increased by 25.3% last week.
- Flatbed shipment load to truck ratio increased by 0.4% last week.
- The table below is the latest load to truck ratio from DAT (US shipments)



Source: DAT Solutions, LLC.

Shelter In Place Directives		
State	Effective Date	"Re-Open" / Expiration
California	3/19/2020	
Pennsylvania	3/19/2020	expires 5/8/20
Oregon	3/20/2020	
Illinois	3/21/2020	expires 5/30/20
New Jersey	3/21/2020	
New York	3/22/2020	expires 5/15/20
Connecticut	3/23/2020	expires 5/20/20
Kentucky	3/23/2020	
Louisiana	3/23/2020	expires 5/15/20
Maryland	3/23/2020	expires 5/30/20
Ohio	3/23/2020	expires 5/1/20
Washington	3/23/2020	expires 5/4/20
Delaware	3/24/2020	expires 5/15/20
Massachusetts	3/24/2020	expires 5/18/20
Michigan	3/24/2020	expires 5/15/20
New Mexico	3/24/2020	expires 5/15/20
West Virginia	3/24/2020	
Hawaii	3/25/2020	expires 5/31/20
Idaho	3/25/2020	expires 4/30/20
Indiana	3/25/2020	expires 5/1/20
Nevada	3/25/2020	expires 4/30/20
Vermont	3/25/2020	expires 5/15/20
Virginia	3/25/2020	expires 6/10/20
Wisconsin	3/25/2020	expires 5/26/20
Colorado	3/26/2020	4/26/2020
New Hampshire	3/27/2020	expires 5/4/20
Alaska	3/27/2020	4/24/2020
Rhode Island	3/28/2020	expires 5/8/20
Minnesota	3/28/2020	4/27/2020
Montana	3/28/2020	4/27/2020
Kansas	3/30/2020	expires 5/3/20
North Carolina	3/30/2020	expires 5/8/20
Arizona	3/31/2020	expires 5/15/20
Washington DC	4/1/2020	expires 5/15/20
Tennessee	4/1/2020	4/27/2020
Maine	4/2/2020	expires 4/30/20
Texas	4/2/2020	expires 4/30/20
Florida	4/3/2020	expires 4/30/20
Georgia	4/3/2020	4/24/2020
Mississippi	4/3/2020	4/27/2020
Alabama	4/4/2020	expires 4/30/20
Missouri	4/6/2020	expires 5/3/20
South Carolina	4/7/2020	4/20/2020



Export/Import/Ocean:

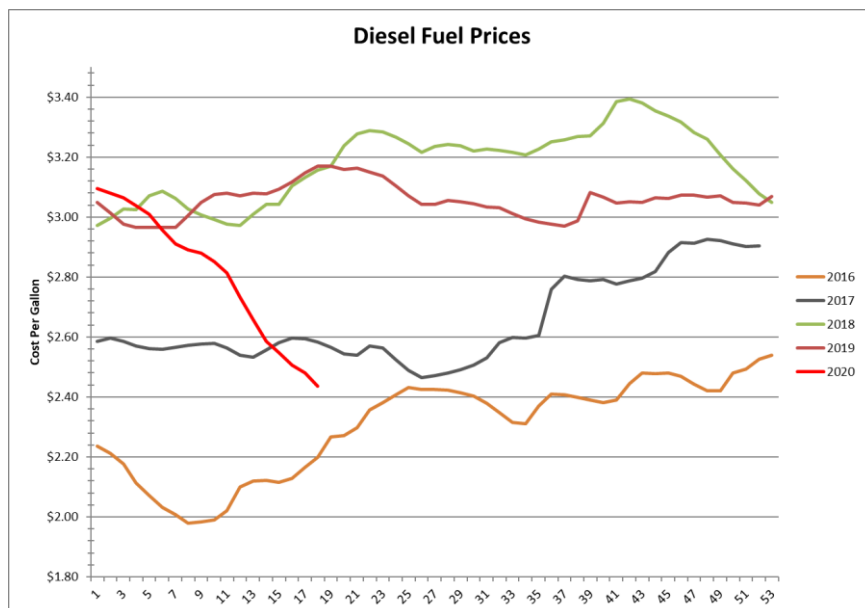
- **Portsmouth Marine Terminal Closed:** The Port of Virginia will shut down their Portsmouth Marine Terminal on May 4th due to the lack of volume resulting from the COVID-19 virus. Nearby terminals will continue to operate until PMT reopens at a later date (to be determined).
- **Port of Oakland Sees 10% Drop in Vessel Arrivals:** Fewer container ships are calling on Oakland's port, and so far, a total of 20 vessels that were planned to arrive in May and June have been blanked from the sailing schedule, accounting for nearly 175,000 TEUs.
- **Hapag Lloyd has announced a GRI for all dry-container shipments from East Asia to North America.** The costs will be USD560 for all 20' containers and USD700 for all 40' containers and will go into effect on June 1st.

Rail:

- The [Association of American Railroads](#) has reported that US weekly traffic is down 22.4% as compared to the same week last year.

Fuel:

- The national average price per gallon this week is \$2.437. That is the lowest price since early December of 2016.



Source: U.S. Energy Information Administration

- The [US Coast Guard is monitoring a buildup](#) of oil tankers off the coast of Los Angeles. There are triple the number of tankers normally anchored there, likely due to the lack of demand and storage capacity constraints on land.

Positive Thoughts

Highlights of some of the positive things our customers and employees are doing during the outbreak:

- A customer in Bayport, TX has provided mailboxes that drivers can pick up their paperwork from, to limit interactions between drivers and plant personnel.
- A Charleston, SC customer has been providing snacks and water for incoming drivers and has expanded this to other locations.
- A shipper in Newark, NJ has porta-pots designated for drivers only, as well as a waiting area that is cleaned 2-3 times per day.
- A CLX employee has donated her time helping to make nearly 1000 face shields to be donated locally to hospitals and frontline personnel via **Face Shields for the Frontline**. The volunteer group has made over 2,000 shields in total.

