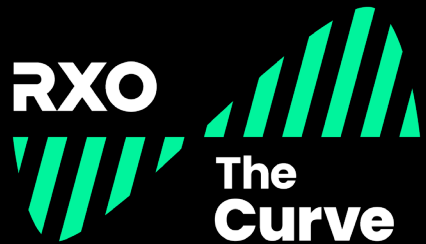


The Curve: Q4 2024

Latest insights from the leading
truckload market index



Q3 2024 Recap

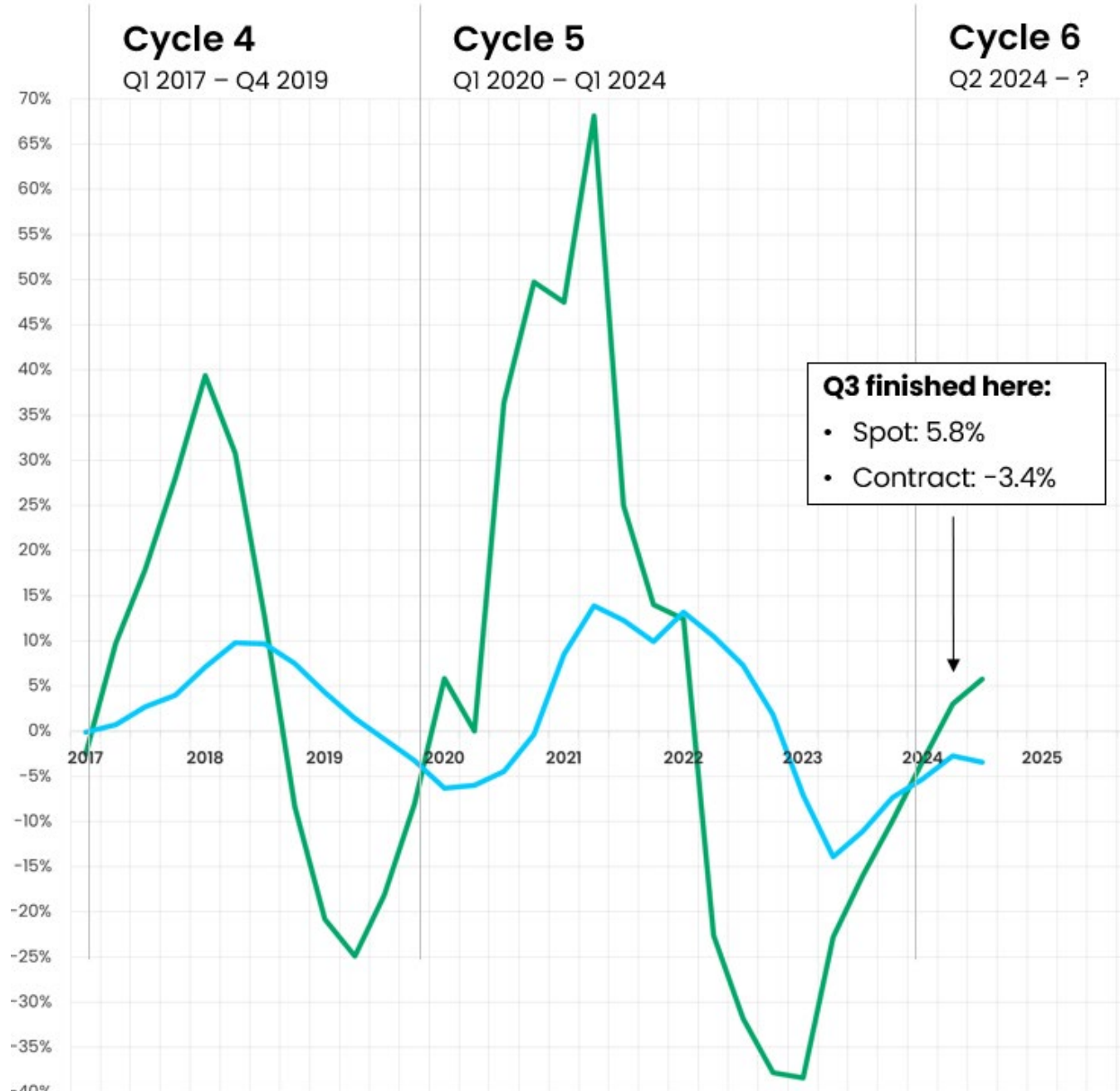
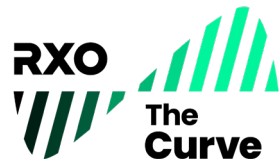
Q3 2024 Recap

TL Spot Market Rates

The Curve

TL Contract Market Rates

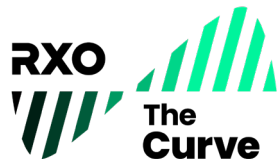
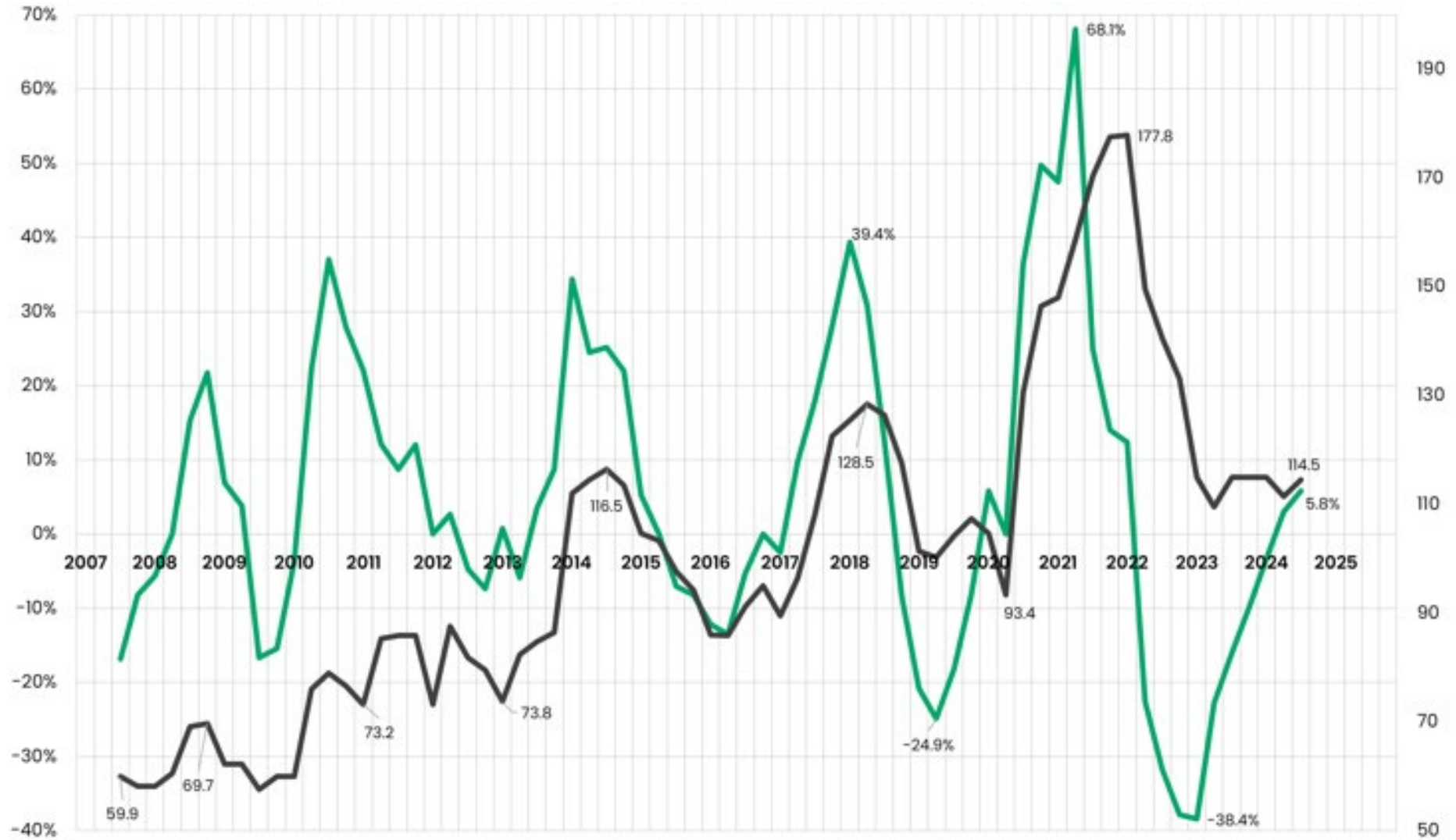
Cass Linehaul Index



Q3 2024: Y/Y vs. Actual

TL Spot Market Rates
The Curve (fuel exclusive)

TL Actual Rates
Proprietary (fuel inclusive)



Economic Indicators

Sales to Inventory Ratio

Census Bureau
(Secondary Axis, through 08/24)

Industrial Production

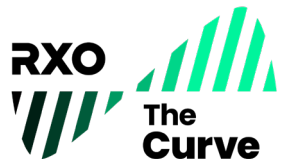
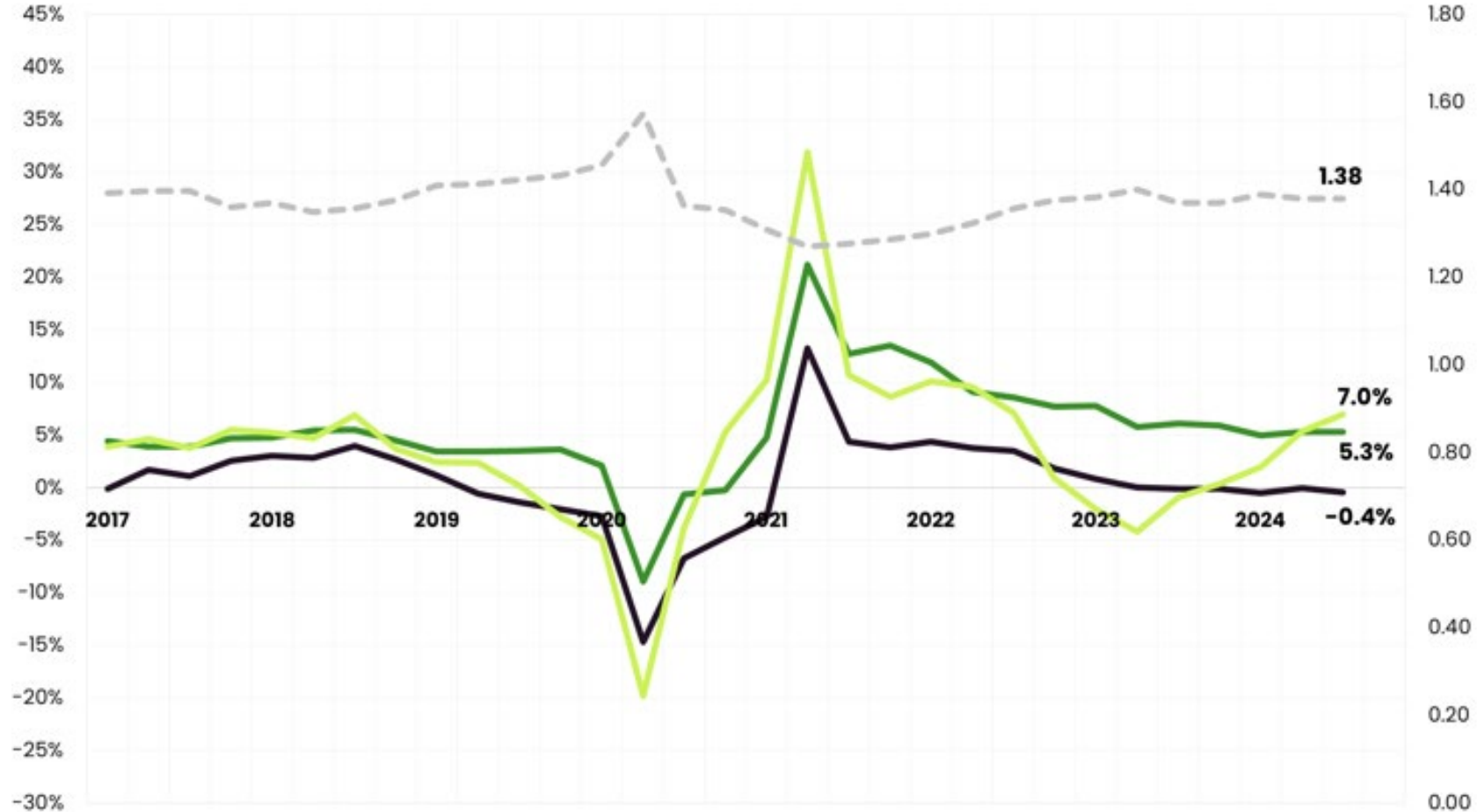
Federal Reserve Board

Imports

Bureau of Economic Analysis

Consumption

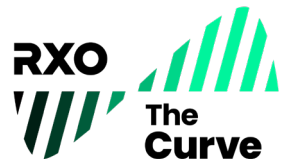
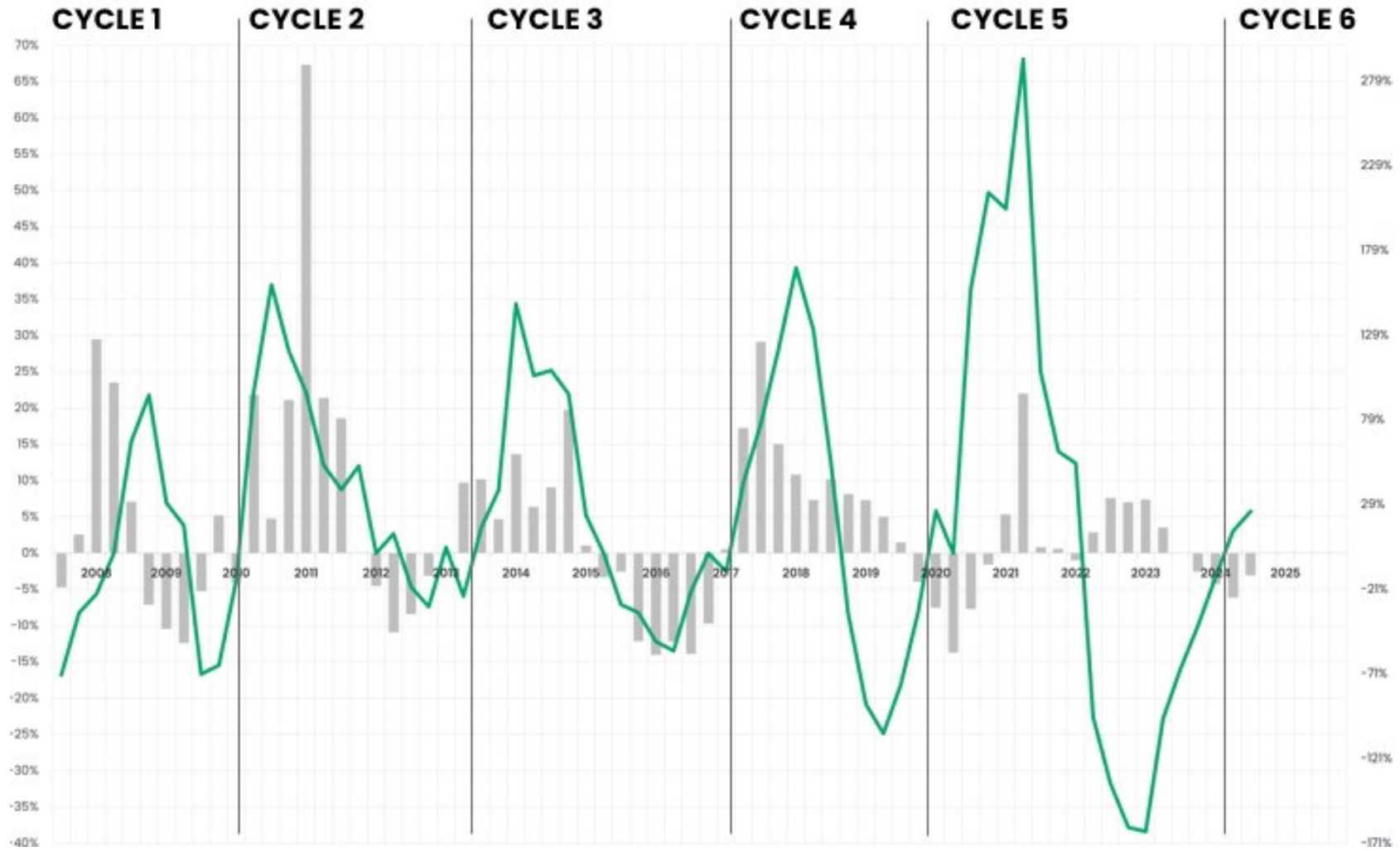
Bureau of Economic Analysis



Truck Orders vs. Market Cycles

TL Spot Market Rates
The Curve

ACT U.S. Class 8 Truck Orders
Secondary Index



Q4 2024 Forecast

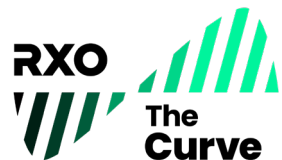
Q4 Truckload Market Forecast

TL Spot Market Rates

The Curve

TL Contract Market Rates

Cass Linehaul Index



Y/Y spot rates should continue rising into inflation, heading towards a likely 2025 peak.

Though continued carrier attrition will lay the foundation for increased tightness later in 2025, conditions will likely feel more like 2014 than 2021.

Though contract rates took a slight dip in Q3, they should resume their upward climb in Q4.

As the spot/contract divide widens, routing guide compliance will likely suffer as a consequence.

RXO

Smart solutions to move your freight