

JARRETT SUPPLY CHAIN REPORT



MARKET

- The Cass Freight Index, which measures overall North American freight volumes and expenditures, reported flat shipment counts month over month (m/m) in March, and are down 3.5% year over year (y/y). Freight expenditures rose 2.8% m/m and were up 3.5% y/y. ([Cass Information Systems March 2025](#))
- The U.S. is pausing most country-specific tariffs for 90 days while raising duties on imports from China to 125%, U.S. President Donald Trump announced. Most countries besides China will still be subject to a 10% baseline tariff. ([SupplyChainDive April 2025](#))
- Trump signs executive order to boost the role of the U.S. in ocean shipping. A Maritime Action Plan will target port infrastructure, mariner workforce training and U.S. shipbuilding. ([SupplyChainDive April 2025](#))
- The average price of a gallon of diesel fuel in the U.S. rose to \$3.64 on April 7, 2025. Down 10.4% y/y. ([US EIA April 2025](#))

LESS-THAN-TRUCKLOAD (LTL)

- U.S. freight demand is declining, but less-than-truckload carriers keep building, adding terminals and lanes at a time when they might be expected to rein in expansion plans. LTL trucking companies indicate they are positioning themselves for the upswing in freight demand they hope will come sometime this year. ([JOC March 2025](#))
- The National Motor Freight Code (NMFC) overhaul scheduled for July will focus on density...recording weight and dimensions becomes key. ([SupplyChainDive March 2025](#))
- Amid soft demand and trade uncertainty, less-than-truckload pricing remained resilient during the first quarter while truckload rates stayed depressed. The trends are expected to continue through the second quarter. ([FreightWaves April 2025](#))
- FedEx preps less-than-truckload business ahead of 2026 spinoff. ([FreightWaves March 2025](#))

TRUCKLOAD (TL)

- The TL linehaul index, which tracks rates without fuel and accessorial surcharges, fell 0.1% m/m in March, after six straight small increases. The y/y change slowed to a 1.5% increase in March, following a 1.9% increase in February. ([Cass Information Systems March 2025](#))
- With tariffs on U.S. imports continuing to fluctuate, trucking groups are evaluating the expected impact to the industry. ([TruckingDive April 2025](#))
- U.S. truckload rates decreased slightly in March when compared to February. Dry van spot rates fell 1.0% m/m, and rose 0.5% y/y. Flatbed spot rates were flat m/m and y/y. The number of spot loads posted in March increased 10.9% m/m, and were up 22.2% y/y. ([DAT Freight & Analytics April 2025](#))

PARCEL

- Ground delivery costs are forecasted to jump 2.6% y/y in Q2 as parcel shippers continue to grapple with rate increases and added fees from UPS and FedEx. ([SupplyChainDive April 2025](#))
- The recent elimination of the de minimis provision by the Trump administration, effective May 2, 2025, has introduced new challenges for the parcel industry. ([WSJ April 2025](#))
- The UPS SurePost service has been renamed UPS Ground Saver. ([SupplyChainDive April 2025](#))
- UPS will reinstate a \$0.29 per pound surcharge on all shipments from China, Hong Kong and Macau entering the U.S. The parcel carrier did not list an end date for the 'Surge Fee'. ([SupplyChainDive April 2025](#))

INTERNATIONAL

- President Donald Trump said the U.S. will assess a minimum 10% tariff on all imports, although countries viewed as having an unfair trade imbalance will be hit with much higher levies. ([JOC April 2025](#))
- SC Ports expand intermodal capabilities to handle growing demand. The completion of a \$55 million expansion at SC Ports' Inland Port in Greer will increase the capacity and efficiency. ([JOC March 2025](#))

- Cargo bookings on vessels leaving Asia bound for the U.S. over the next few weeks have fallen 20% to 30% as retailers delay the receipt of non-critical freight in the aftermath of the widespread global tariffs. ([JOC April 2025](#))
- The Drewery WCI Composite index, which measures the bi-weekly ocean freight rate movements of 40-ft. containers in seven major maritime lanes, was \$2,265 per 40-ft. container on April 10. It is down 10.9% since March 9. ([Drewery April 2025](#))