

Fuel Tax Holiday? NOT Likely.

 **RANDALL
REILLY**



Overview

Job Board Searches and Clicks

- Last week, search activity fell by 2%, while click activity decreased by 20%.

Spot Freight Market

- Overall average spot rates (including fuel) decreased by 2 cents from the previous week.
- Total load postings declined by 3%.
- Overall truck availability fell by 2%.

Story of the Week

No end in sight for high diesel fuel prices.

- Despite recent calls for a suspension of state and federal gas taxes there seems to be no end in sight.
- The proposed fuel tax suspension plan would cost the Highway Trust Fund an estimated \$10 billion.

More details on page 6.

Numbers at a Glance

SPOT RATES (INCLUDING FUEL)

WoW: ▼ Down 2¢ per mile

SPOT RATES BY SEGMENT (INCLUDING FUEL)

WoW: Dry Van ▲ Up 1¢ per mile

WoW: Refrigerated ▲ Up 10¢ per mile

WoW: Flatbed ▼ Down 3¢ per mile

LOAD POSTING VOLUME

WoW: ▼ Down 3%

LOAD VOLUME BY SEGMENT

WoW: Dry Van ▼ Down 2%

WoW: Refrigerated ▲ Up 12%

WoW: Flatbed ▼ Down 7%

TRUCK AVAILABILITY

WoW: ▼ Down 2%

TRUCK DRIVER SEARCHES

WoW: ▼ Down 2%

MoM: ▲ Up 1%

YoY: ▼ Down 10%

CLICKS ON TRUCK DRIVER POSTINGS

WoW: ▼ Down 20%

MoM: ▼ Down 9%

YoY: ▲ Up 4%

This Week in Job Board Searches & Clicks

Searches and Clicks on Job Aggregator Partner Network¹

TRUCK DRIVER SEARCHES

vs. 1 Week Ago:

▼ Down 2%

vs. 1 Month Ago:

▲ Up 1%

vs. 1 Year Ago:

▼ Down 10%

CLICKS ON TRUCK DRIVER POSTINGS

vs. 1 Week Ago:

▼ Down 20%

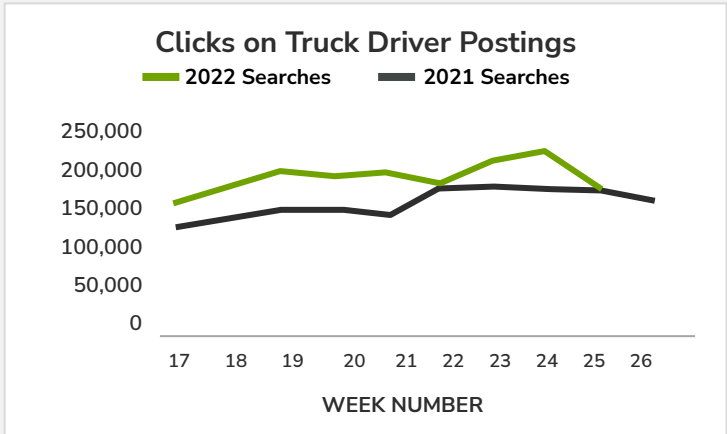
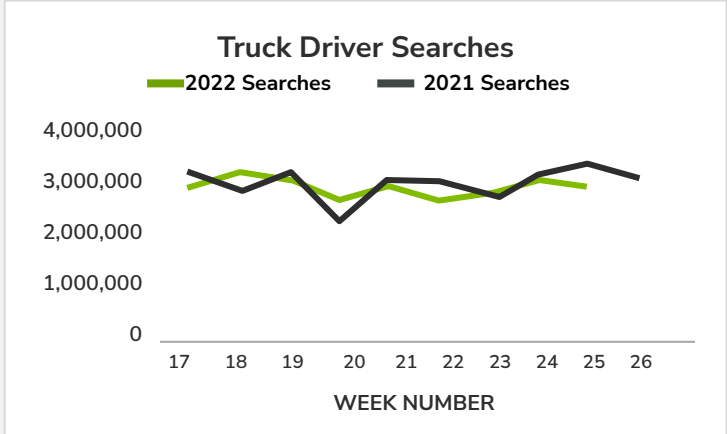
vs. 1 Month Ago:

▼ Down 9%

vs. 1 Year Ago:

▲ Up 4%

¹ Job board data is aggregated from many partners.



This Week in Spot Freight

Flatbed rates fall sharply in the latest week.²

Overall spot rates (including fuel) decreased 2¢ from the previous week.

Dry Van: +1¢ CPM | Refrigerated: +10¢ CPM | Flatbed: -3¢ CPM

Total load postings decreased 3% from the previous week.

Dry Van: -2% WoW | Refrigerated: +12% WoW | Flatbed: -7% WoW

→ Load postings were mixed regionally. The three regions with the largest load volume (the Southeast, South Central, and Midwest) saw lower volumes than the previous week.

Overall truck availability fell 2% from the previous week.

→ The overall load-to-truck ratio declined slightly to its lowest level since November 2020.

² Data is taken from FTR via Truckstop. To read the full weekly report, [click here](#).



WoW Spot Freight

Spot Rates Including Fuel Charges

▼ 2¢ WoW

Total Load Postings

▼ 3% WoW

Overall Truck Availability

▼ 2% WoW

Story of the Week

No end in sight for high diesel fuel prices.³

Despite recent calls for a suspension of state and federal gas taxes there seems to be no end in sight.

→ The proposed fuel tax suspension plan would cost the Highway Trust Fund an estimated \$10 billion.

Congress has been asked to suspend the federal gas tax for three months (through September), and states are being asked to suspend state fuel taxes as a method to ease fuel costs for consumers.

→ While multiple states temporarily suspended state-wide fuel taxes this year, many of those measures have already expired.

Current federal taxes include excise taxes of 18.3¢ per gallon on gasoline and 24.3¢ per gallon on diesel fee.

→ There is also a Leaking Underground Storage Tank Fee of .1¢ per gallon for both fuel types.

→ The national average for state-level fuel tax is around 32¢ per gallon on both diesel and gasoline.

Truckload Carriers Association President, Jim Ward echoed those concerns saying that gas tax holidays would *“significantly starve the Highway Trust Fund of much-needed financing and directly undermine industry and policymakers’ ability to implement the newly-won infrastructure law.”*

It’s estimated that the gas tax holiday would result in about \$15 savings per month for the typical family

With opposition and doubt expressed over the proposed plan’s effectiveness on both sides of the aisle in Washington, it is questionable whether any agreement can be reached in the foreseeable future

³ Jason Cannon, CCJ Chief Editor [“Biden calls for suspension of fuel taxes, but ‘hard to see real relief for diesel!’”](#)
22 Jun 2022, [ccjdigital.com](#).



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