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Freight Transportation Services Index (TSI) Fell 0.7 Percent in September from August

The Freight Transportation Services Index (TSI) fell 0.7 percent in September from its August level, declining for the fifth time in the last six months, the U.S. Department of Transportation's Bureau of Transportation Statistics (BTS) reported today (Table 1).

The September fall was the largest decline since November 2006 and the sixth decline this year (Table 2). At 108.1, the freight TSI is at its lowest level since January 2004 and is down 4.5 percent from its peak of 113.1 achieved in November 2005. For additional historical data, go to <http://www.bts.gov/xml/tsi/src/index.xml>.

The freight TSI measures the month-to-month changes in the output of services provided by the for-hire freight transportation industries. The index consists of data from for-hire trucking, rail, inland waterways, pipelines and air freight.

For the first nine months of 2007, the freight TSI was down 0.7 percent, recording its fourth decline in the past five years for the first nine months of the year (Table 3). The index had been slightly positive for the year through August but the September decline pushed it into negative territory.

The September freight TSI of 108.1 was down 1.6 percent from its September 2006 level, the second consecutive September-to-September decline, and the largest September-to-September decline since 2000 (Table 4).

The September index is at its lowest September level since September 2003, 2.1 percent lower than the September 2005 level and 1.7 percent lower than the September 2004 level. Despite the recent declines, the freight index has increased 5.4 percent in five years and 12.6 percent in 10 years (Table 5).

The TSI is an index of the month-to-month changes in the output of services provided by for-hire transportation industries. It includes historic data from 1990 to the present. The TSI is still under development and is considered experimental. The seasonally adjusted index measures changes from the monthly average of the base year of 2000. Release of the October index is scheduled for Dec. 12.

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TRANSPORTATION SERVICES INDEX RELEASE

ADD ONE

Transportation Services Index for Passengers

The TSI for passengers rose 1.8 percent in September from its August level, rising for the third consecutive month (Table 6). The Passenger TSI September 2007 level of 117.2 was 3.9 percent higher than the September 2006 level, marking six consecutive annual increases since September 2001 (Table 7). For the first nine months of 2007, the passenger TSI rose 2.6 percent, the sixth consecutive year in which the index has increased during the first nine months but the rate of growth has declined each year since 2004 (Table 3). The passenger index is up 24.8 percent in five years and 30.3 percent in 10 years (Table 5).

The passenger TSI measures the month-to-month changes in the output of services provided by the for-hire passenger transportation industries. The seasonally adjusted index consists of data from air, local transit and intercity rail.

Combined Freight and Passenger Index

The combined freight and passenger TSI fell 0.1 percent in September from its August level, declining after a one-month increase (Table 8). The combined TSI September 2007 level of 109.9 was 0.3 percent lower than the September 2006 level (Table 9). For the first nine months of 2007, the combined TSI rose 0.1 percent (Table 3). The combined index is up 10.0 percent in five years and 16.9 percent in 10 years (Table 5).

The combined TSI merges the freight and passenger indexes into a single index.

3rd Quarter Changes

On a quarterly basis, the Freight TSI declined 0.7 percent in the third quarter, declining for the second consecutive quarter. The freight index has declined in five of the last seven quarters beginning with the first quarter of 2006 (Table 10). The Passenger TSI rose 2.1 percent in the third quarter. The passenger index rose in all but three quarters over the last four years, beginning with the third quarter of 2003 (Table 11). The Combined TSI was flat for the third quarter (Table 12).

More on TSI

Note: TSI numbers for May (Freight, Passenger and Combined) were revised because of revisions in the output data of the component transportation services. The May Freight TSI is 109.2, revised from the 109.7 reported in the October release. The May Passenger TSI is 116.5, revised from 115.5. The May Combined TSI is 110.6, revised from 110.8. The TSI for June, July, August and September are preliminary.

TSI revision policy: TSI is updated monthly with the latest four months' index numbers considered preliminary. Each month BTS releases the latest preliminary TSI, and replaces the oldest preliminary TSI with a revised TSI. More information about the monthly revision policy, the 2007 comprehensive revision conducted with the July release and the TSI index is available at <http://www.bts.gov/xml/tsi/src/index.xml>.

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TRANSPORTATION SERVICES INDEX RELEASE
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Table 1: Freight, Passenger and Combined Transportation Services Indexes since March 2007

Percent Change by Month
(Seasonally Adjusted, Monthly Average of 2000 = 100)

	Freight		Passenger		Combined	
	Index	Pct. Change	Index	Pct. Change	Index	Pct. Change
March	109.8	1.1	114.2	2.2	110.5	1.4
April	109.3	-0.4	114.7	0.5	110.3	-0.2
May ^R	109.2	-0.1	116.5	1.5	110.6	0.3
June ^P	108.9	-0.2	114.7	-1.5	110.0	-0.6
July ^P	108.5	-0.4	114.8	0.1	109.7	-0.2
August ^P	108.9	0.4	115.1	0.2	110.1	0.3
September^P	108.1	-0.7	117.2	1.8	109.9	-0.1

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary; R = revised

NOTE: Percent changes based on numbers prior to rounding.

Table 2: Freight Transportation Services Index Monthly Changes, 2004-2007
Percent change from previous month

	2004 % Growth	2005 % Growth	2006 % Growth	2007 % Growth
January	-1.5	1.7	0.4	-0.3
February	3.0	-0.9	-1.4	0.0
March	0.2	0.1	0.4	1.1
April	0.7	-0.3	-0.3	-0.4
May	-0.4	0.0	2.4	(R) -0.1
June	0.3	-0.4	-0.3	(P) -0.2
July	-0.2	-0.5	-0.9	(P) -0.4
August	-0.4	1.0	-2.5	(P) 0.4
September	0.2	-1.3	0.9	(P) -0.7
October	0.2	-0.3	-0.1	
November	1.2	2.8	-1.4	
December	-0.4	-1.7	0.6	

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary; R = revised

TRANSPORTATION SERVICES INDEX RELEASE
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Table 3: Freight, Passenger and Combined Transportation Services Indexes Year-to Date Change, 1998-2007

Percent change from December of previous year
December to September

Year	Freight	Passenger	Combined
1998	3.1	0.2	2.2
1999	4.1	3.9	4.1
2000	-5.9	7.7	-1.8
2001	-0.4	-21.5	-7.0
2002	5.4	2.8	4.7
2003	-0.2	0.6	0.0
2004	1.7	4.6	2.5
2005	-0.5	4.5	0.7
2006	-1.3	3.6	-0.1
2007^P	-0.7	2.6	0.1

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

Table 4: Freight Transportation Services Index from Year-to-Year Percent change in the September Freight TSI (Monthly average of 2000 = 100)

	Freight TSI	Percent change from same month previous year
1998	99.8	4.0
1999	104.0	4.2
2000	98.8	-5.0
2001	97.4	-1.4
2002	102.5	5.2
2003	104.4	1.8
2004	109.9	5.3
2005	110.4	0.4
2006	109.9	-0.5
2007^P	108.1	-1.6

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

NOTE: Percent changes based on numbers prior to rounding.

TRANSPORTATION SERVICES INDEX RELEASE
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**Table 5: Transportation Services Indexes from Previous Years
Percent Change to 2007 (September to September)**

Since September ...	Duration in years	Freight TSI Percent change to September 2007	Passenger TSI Percent change to September 2007	Combined TSI Percent change to September 2007
2006	1	-1.6	3.9	-0.3
2005	2	-2.1	5.4	-0.3
2004	3	-1.7	11.5	1.4
2003	4	3.5	19.2	7.2
2002	5	5.4	24.8	10.0
2001	6	11.0	47.9	19.6
2000	7	9.4	14.2	9.9
1999	8	3.9	20.6	8.0
1998	9	8.3	30.1	13.8
1997	10	12.6	30.3	16.9

SOURCE: Bureau of Transportation Statistics

Note: The percent changes to September 2007 are all preliminary.

**Table 6: Passenger Transportation Services Index Monthly Changes, 2004-2007
Percent change from previous month**

	2004 % Growth	2005 % Growth	2006 % Growth	2007 % Growth
January	-1.2	1.4	1.9	-0.1
February	1.8	-0.1	-0.6	-2.0
March	1.1	0.5	1.0	2.2
April	0.7	0.0	0.3	0.5
May	-0.3	0.8	0.6	(R) 1.5
June	1.6	0.1	-1.0	(P) -1.5
July	0.2	0.1	0.5	(P) 0.1
August	0.9	0.2	0.0	(P) 0.2
September	-0.2	1.4	0.9	(P) 1.8
October	2.2	-1.9	0.4	
November	-0.9	0.7	-0.2	
December	-0.1	-0.9	1.1	

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary; R = revised

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**Table 7: Passenger Transportation Services Index from Year-to-Year
Percent change in the September Passenger TSI
(Monthly average of 2000 = 100)**

	Passenger TSI	Percent change from same month previous year
1998	90.1	0.1
1999	97.2	7.9
2000	102.6	5.6
2001	79.2	-22.8
2002	93.8	18.5
2003	98.2	4.7
2004	105.1	7.0
2005	111.1	5.7
2006	112.7	1.4
2007^P	117.2	3.9

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

NOTE: Percent changes based on numbers prior to rounding.

**Table 8: Combined Transportation Services Index Monthly Changes, 2004-2007
Percent change from previous month**

	2004 % Growth	2005 % Growth	2006 % Growth	2007 % Growth
January	-1.4	1.6	0.8	-0.3
February	2.6	-0.7	-1.2	-0.5
March	0.4	0.2	0.6	1.4
April	0.7	-0.2	-0.1	-0.2
May	-0.4	0.2	2.0	(R) 0.3
June	0.7	-0.3	-0.4	(P) -0.6
July	-0.1	-0.3	-0.6	(P) -0.2
August	-0.1	0.8	-1.9	(P) 0.3
September	0.1	-0.6	0.9	(P) -0.1
October	0.7	-0.7	0.1	
November	0.6	2.3	-1.1	
December	-0.3	-1.5	0.7	

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary; R = revised

TRANSPORTATION SERVICES INDEX RELEASE

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**Table 9: Combined Transportation Services Index from Year-to-Year
Percent change in the September TSI
(Monthly average of 2000 = 100)**

	TSI	Percent change from same month previous year
1998	96.6	2.8
1999	101.8	5.4
2000	100.0	-1.8
2001	91.9	-8.1
2002	99.9	8.7
2003	102.5	2.6
2004	108.4	5.7
2005	110.3	1.8
2006	110.2	-0.1
2007^P	109.9	-0.3

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

NOTE: Percent changes based on numbers prior to rounding.

**Table 10: Freight Transportation Services Index Change by Quarter, 1998-2007
Percentage change from the last month of the previous quarter**

Year	1st	2nd	3rd	4th
	Quarter (Jan-Mar) % Growth	Quarter (Apr-Jun) % Growth	Quarter (Jul-Sep) % Growth	Quarter (Oct-Dec) % Growth
1998	2.1	2.3	-1.3	0.1
1999	2.9	-0.4	1.7	0.9
2000	-4.8	0.3	-1.4	-0.9
2001	1.6	-0.7	-1.3	-0.1
2002	1.6	2.6	1.1	2.0
2003	-1.5	0.1	1.2	3.5
2004	1.6	0.6	-0.4	1.0
2005	0.9	-0.7	-0.7	0.8
2006	-0.5	1.8	-2.5	-0.9
2007	0.8	(P) -0.8	(P) -0.7	

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

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TRANSPORTATION SERVICES INDEX RELEASE
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Table 11: Passenger Transportation Services Index Change by Quarter, 1998-2007
Percentage change from the last month of the previous quarter

Year	1st	2nd	3rd	4th
	Quarter (Jan- Mar) % Growth	Quarter (Apr- Jun) % Growth	Quarter (Jul- Sep) % Growth	Quarter (Oct- Dec) % Growth
1998	-0.4	0.3	0.3	3.9
1999	0.2	0.4	3.3	-1.9
2000	4.1	0.9	2.5	-1.6
2001	-0.5	-0.2	-21.0	15.2
2002	2.0	1.4	-0.6	4.1
2003	-4.0	-0.2	5.0	2.3
2004	1.6	2.0	0.9	1.2
2005	1.8	0.9	1.7	-2.1
2006	2.2	-0.1	1.4	1.3
2007	0.0	(P) 0.5	(P) 2.1	

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

Table 12: Combined Transportation Services Index Change by Quarter, 1998-2007
Percentage change from the last month of the previous quarter

Year	1st	2nd	3rd	4th
	Quarter (Jan- Mar) % Growth	Quarter (Apr- Jun) % Growth	Quarter (Jul- Sep) % Growth	Quarter (Oct- Dec) % Growth
1998	1.3	1.7	-0.8	1.2
1999	2.0	-0.2	2.2	0.0
2000	-2.1	0.5	-0.2	-1.2
2001	0.9	-0.5	-7.4	3.9
2002	1.7	2.3	0.6	2.6
2003	-2.2	0.0	2.2	3.2
2004	1.6	1.0	-0.1	1.0
2005	1.2	-0.3	-0.1	0.1
2006	0.1	1.4	-1.6	-0.4
2007	0.6	(P) -0.5	(P) 0.0	

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

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TRANSPORTATION SERVICES INDEX RELEASE

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Brief Explanation of the TSI

The Transportation Services Index (TSI) is a measure of the month-to-month changes in the output of services provided by the for-hire transportation industries.

The TSI tells us how the output of transportation services has increased or decreased from month to month. The index can be examined together with other economic indicators to produce a better understanding of the current and future course of the economy. The movement of the index over time can be compared with other economic measures to understand the relationship of changes in transportation output to changes in Gross Domestic Product (GDP).

The TSI is still under development and is therefore considered experimental. It is being examined for refinements in data sources, methodologies and interpretations.

The freight transportation index consists of:

For-hire trucking,

Railroad freight services (including rail based intermodal shipments such as containers on flat cars),

Inland waterways transportation,

Pipeline transportation (including principally petroleum and petroleum products and natural gas), and

Air freight.

The index does not include international or coastal waterborne movements, private trucking, courier services, or the US Postal Service.

The passenger transportation index consists of:

Local transit,

Intercity passenger rail, and

Passenger air transportation.

The index does not include intercity bus, sight seeing services, ferry services, taxi service, private automobile usage, or bicycling and other non-motorized transportation.

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