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Freight Transportation Services Index (TSI) Fell 0.4 Percent in July from June

The Freight Transportation Services Index (TSI) fell 0.4 percent in July from its June level, falling for the second consecutive month to its lowest level since February, the U.S. Department of Transportation's Bureau of Transportation Statistics (BTS) reported today (Table 1).

The July decline was the third decrease in the freight index in four months (Table 2). At 108.5, the freight TSI is down 4.1 percent from its peak of 113.1 achieved in November 2005 and up 0.2 percent from its recent low of 108.3 in November 2006.

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 seven months of 2007, the freight TSI was down 0.3 percent. It was the third decline in the past five years for the freight TSI during the first seven months of the year (Table 3).

The July freight TSI of 108.5 was down 2.9 percent from its July 2006 level, the first July-to-July decrease since July 2001 and the largest decline since a 3.2 percent drop from July 1999 to July 2000 (Table 4). For additional historical data prior to 2004, go to <http://www.bts.gov/xml/tsi/src/index.xml>.

The July index is at its lowest July level since July 2003, 2.0 percent lower than the July 2005 level and 1.5 percent lower than the July 2004 level. Despite the recent declines, the freight index has increased 5.4 percent in five years and 14.5 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 August index is scheduled for Oct. 10.

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TRANSPORTATION SERVICES INDEX RELEASE

ADD ONE

Transportation Services Index for Passengers

The TSI for passengers rose 0.1 percent in July from its June level, rising after a one-month decline (Table 6). The Passenger TSI July 2007 level of 114.8 was 2.8 percent higher than the July 2006 level, the fifth consecutive annual increase (Table 7). For the first seven months of 2007, the passenger TSI rose 0.6 percent, the fourth consecutive year in which the index has increased during the first seven months but the rate of growth has declined each year (Table 3). The passenger index is up 22.0 percent in five years and 30.5 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 0.2 percent in July from its June level, the second consecutive monthly decline (Table 8). The combined TSI July 2007 level of 109.7 was 1.6 percent lower than the July 2006 level (Table 9). For the first seven months of 2007, the combined TSI fell 0.1 percent, the first decline in the December-to-July period since 2003 (Table 3). The combined index is up 9.4 percent in five years and 18.6 percent in 10 years (Table 5).

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

More on TSI

Note: TSI numbers for March (Freight, Passenger and Combined) were revised because of revisions in the output data of the component transportation services. The March Freight TSI is 109.8, revised from the 109.7 reported in the August release. The March Passenger TSI is 114.2, revised from 114.6. The March Combined TSI is 110.5, revised from 110.6. The TSI for April, May, June and July 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 January 2007

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

	Freight		Passenger		Combined	
	Index	Pct. Change	Index	Pct. Change	Index	Pct. Change
January	108.5	-0.3	114.0	-0.1	109.5	-0.3
February	108.5	0.0	111.7	-2.0	109.0	-0.5
March ^R	109.8	1.1	114.2	2.2	110.5	1.4
April ^P	109.6	-0.2	115.4	1.0	110.7	0.1
May ^P	109.7	0.1	115.5	0.2	110.8	0.1
June ^P	108.9	-0.7	114.7	-0.7	110.0	-0.7
July^P	108.5	-0.4	114.8	0.1	109.7	-0.2

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	(R) 1.1
April	0.7	-0.3	-0.3	(P) -0.2
May	-0.4	0.0	2.4	(P) 0.1
June	0.3	-0.4	-0.3	(P) -0.7
July	-0.2	-0.5	-0.9	(P) -0.4
August	-0.4	1.0	-2.5	
September	0.2	-1.3	0.9	
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 July

Year	Freight	Passenger	Combined
1998	4.5	-0.3	3.0
1999	2.1	2.3	2.1
2000	-6.0	5.4	-2.6
2001	0.5	0.5	0.5
2002	5.9	3.1	5.1
2003	-0.6	-0.5	-0.6
2004	2.0	3.9	2.5
2005	-0.3	2.8	0.5
2006	0.4	2.7	1.0
2007^P	-0.3	0.6	-0.1

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

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

	Freight TSI	Percent change from same month previous year
1998	101.1	6.8
1999	102.0	0.8
2000	98.7	-3.2
2001	98.4	-0.3
2002	103.0	4.7
2003	104.0	1.0
2004	110.2	5.9
2005	110.7	0.5
2006	111.7	0.9
2007^P	108.5	-2.9

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 (July to July)**

Since July ...	Duration in years	Freight TSI Percent change to July 2007	Passenger TSI Percent change to July 2007	Combined TSI Percent change to July 2007
2006	1	-2.9	2.8	-1.6
2005	2	-2.0	5.0	-0.3
2004	3	-1.5	10.1	1.2
2003	4	4.3	18.2	7.6
2002	5	5.4	22.0	9.4
2001	6	10.3	13.2	10.4
2000	7	9.9	14.4	10.5
1999	8	6.4	20.0	9.8
1998	9	7.3	28.1	12.6
1997	10	14.5	30.5	18.6

SOURCE: Bureau of Transportation Statistics

Note: The percent changes to July 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	(R) 2.2
April	0.7	0.0	0.3	(P) 1.0
May	-0.3	0.8	0.6	(P) 0.2
June	1.6	0.1	-1.0	(P) -0.7
July	0.2	0.1	0.5	(P) 0.1
August	0.9	0.2	0.0	
September	-0.2	1.4	0.9	
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 July Passenger TSI
(Monthly average of 2000 = 100)**

	Passenger TSI	Percent change from same month previous year
1998	89.6	1.9
1999	95.7	6.8
2000	100.4	4.9
2001	101.4	1.0
2002	94.1	-7.2
2003	97.2	3.2
2004	104.3	7.3
2005	109.3	4.8
2006	111.7	2.2
2007^P	114.8	2.8

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	(R) 1.4
April	0.7	-0.2	-0.1	(P) 0.1
May	-0.4	0.2	2.0	(P) 0.1
June	0.7	-0.3	-0.4	(P) -0.7
July	-0.1	-0.3	-0.6	(P) -0.2
August	-0.1	0.8	-1.9	
September	0.1	-0.6	0.9	
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 July TSI
(Monthly average of 2000 = 100)**

	TSI	Percent change from same month previous year
1998	97.4	5.3
1999	99.9	2.6
2000	99.2	-0.7
2001	99.3	0.1
2002	100.3	1.0
2003	101.9	1.6
2004	108.4	6.3
2005	110.1	1.6
2006	111.4	1.2
2007^P	109.7	-1.6

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

NOTE: Percent changes based on numbers prior to rounding.

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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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