

Truck-tistics

Truck Trailers Up Sharply in '77

TRUCK TRAILER production in 1977 is still being added up, but based on preliminary production figures, 1977 was the third best year in the history of the industry.

Manufacturers produced 160,647 complete trailers during the year, 52% more than the 105,401 completed in 1976. The total is surpassed only by the 164,252 complete trailers manufactured in 1973 and the 207,883 mass produced in 1974.

On a monthly basis, however, trailer production slipped slightly as the year drew to a close. United States plants turned out 13,203 complete trailers in December, the second month of decline. November production was 14,720, compared with 15,164 in October.

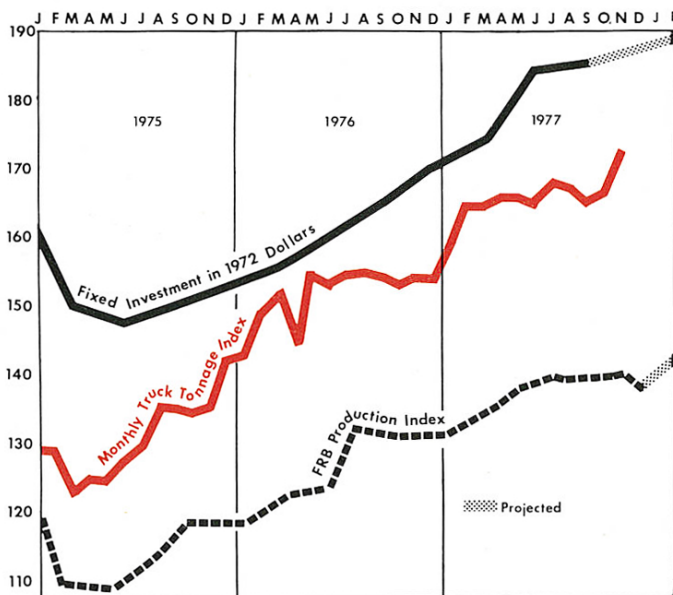
Trucks Hold Steady

Factory sales of both medium and heavy duty trucks were steady in December. Plants sold 11,020 Class 6 trucks (gross vehicle weight of between 19,501 and 26,000 pounds) during the last month of 1977, virtually unchanged from the 11,076 sold in November.

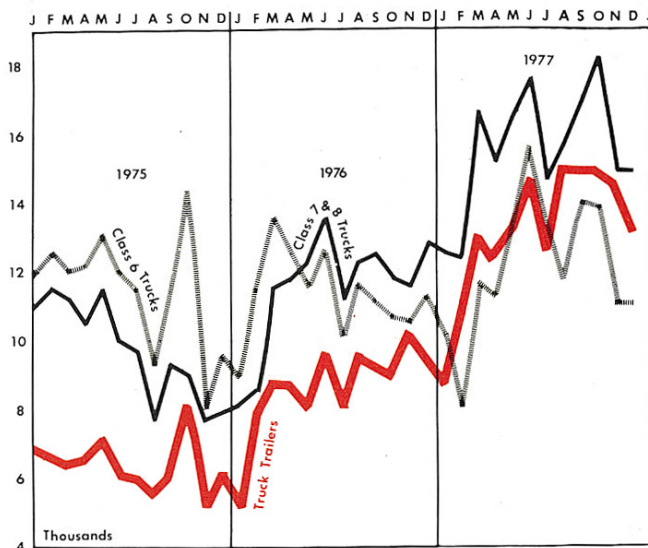
With 14,682 trucks sold, Class 7 & 8 GVWR's above 26,000 pounds factory sales were also consistent in December, just slightly less than the 14,897 sold in November. November sales of medium and heavy duty trucks had dropped sharply in November, however.

Last year was a record year for chassis manufacturers. They sold 3,409,062 trucks, including 145,083 medium duty vehicles and 185,941 heavy duty truck chassis and

Leading Indicators



Truck and Trailer Shipments



highway tractors. Of the record 3.4 million trucks sold, 89.4% had gross vehicle weights of 10,000 pounds or less.

Record Level of Truck Tonnage

Truck and truck trailer usage, as measured by the Monthly Truck Tonnage Index of the American Trucking Associations, was up sharply in December, climbing to an all-time record level of 172.9. The seasonally adjusted index jumped 9.3 points (5.7%) above the November level of 163.6 points. The index was 18.1 points higher than it was in December 1976.

These findings are based on the ATA Department of Economics' monthly survey of Class I and II motor carriers. Monthly responses represent more than one-third of tonnage moved. The average month for tonnage during the year 1967 is taken as 100 to start the chain link index. The index has been adjusted to remove the normal seasonal influences and variations due to the different number of business days in each month.

However, industrial production declined by an estimated 0.7% in January, according to the Federal Reserve Board's Index of Industrial Production. The Board attributes the decline partially to severe weather during January which caused widespread absenteeism, shorter work weeks, and some disruption of supplies. However, a further reduction in motor vehicle output was responsible for a greater part of the decline, along with the effects of the coal strike. Nevertheless, at 138.6% of the 1967 average, the index was 4.8% above the level of January 1976.

Fixed investment, an indication of long-range demand for trucks and trailers, was \$185.1 billion (measured in constant 1972 dollars) in the third quarter. The figure represents a revision of the \$185.5 billion previously reported by the Bureau of Economic Analysis of the United States Department of Commerce. Fixed investment has increased every quarter since mid-1975.

Fixed investment is the amount spent for structures (both commercial and residential) and on equipment. It is published quarterly. □