

**FTR** Transportation  
Conference **2025**

SEPT. 8-11, 2025  
Indianapolis, IN

# PROGRAM



Sept. 8



Sept. 9



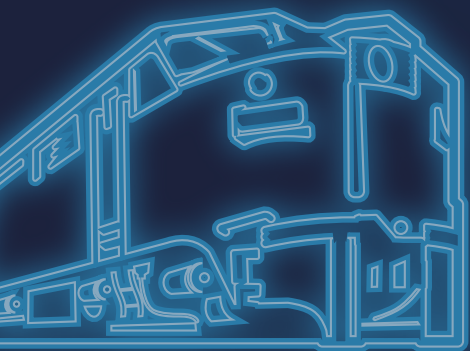
Sept. 10



Sept. 11

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COMPANIES



## Sunday, September 7

**4:30 - 7:00 PM****Registration Open****5:30 - 7:00 PM****Welcome Reception**

Kick off your conference experience with a drink in hand and a room full of supply chain professionals ready to connect!

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# Monday, September 8



6:30 - 7:15 AM Indy Canal Walk/Run sponsored by Telegraph

7:30 - 8:30 AM Networking Breakfast

7:30 AM - 7:00 PM Registration Open

8:30 - 8:45 AM

## Welcome - Truck Equipment Kickoff

*Jonathan Starks, FTR*

8:45 - 9:15 AM

## The Economy and the Commercial Vehicle Market

*Eric Starks, FTR • Avery Vise, FTR*

Economic forces such as freight demand, interest rates, industrial activity, and consumer spending; are shaping the commercial vehicle market. With tariffs on imported trucks, components, and materials, this session will examine how trade policies and economic trends might impact production costs, fleet investments, and financing in the year ahead.

9:15 - 9:45 AM

## FTR's Class 8 Market Outlook

*Dan Moyer, FTR*

Freight volume fluctuations, fleet replacement cycles, and new emissions regulations are influencing the Class 8 truck market. Rising material costs and potential tariffs on imports may affect demand, production, and availability. This session offers a data-driven forecast on demand trends and fleet purchasing behaviors.

9:45 - 10:30 AM

## Roadblocks & Routes: Navigating Trade and Supply Chain Shifts

*Dan Moyer, FTR • Taranjit (Singh) Johar, Allison Transmission, Inc. • Alan Briley, Fontaine Trailer Company • Krista Toenjes, Cummins Inc*

Tariffs on U.S. imports and exports are driving up manufacturing costs and causing supply chain disruptions. This session will explore how OEMs, suppliers, and fleets are navigating higher component costs, trade uncertainties, and reshoring efforts to maintain production stability.

10:30 - 11:00 AM Networking Break

11:00 - 11:30 AM

## FTR's Trailer Market Outlook

*Dan Moyer, FTR*

After a volatile demand cycle, the trailer market is looking for stability, but rising tariffs on steel and aluminum may increase manufacturing costs. This session will explore trailer production trends, fleet replacement strategies, and the outlook, helping businesses prepare for potential cost pressures.

11:30 AM - 12:00 PM

## CV Market Crossroads: An Analyst's Take on What's Ahead

*Cole Couzens, Wolfe Research*

An industry analyst will offer a big-picture outlook on the forces shaping truck and trailer demand in 2025 and beyond. As trade disputes drive up equipment costs, this session will explore fleet investment trends, freight market shifts, and how trade policies could affect pricing and availability.

# Monday, September 8



12:00 - 1:00 PM    Networking Lunch

1:00 - 1:30 PM

## Truck Equipment Keynote

*Jonathan Starks, FTR • Jonathan Randall, Mack Trucks North America*

A leading industry expert will share insights on the future of truck equipment, focusing on supply chain risks, regulatory pressures, and fleet technology advancements. This session will explore how tariff changes, emissions rules, and economic trends are reshaping truck manufacturing and operations.

1:30 - 2:00 PM

## The Used Truck Market: Stability or Speed Bumps Ahead?

*Chris Visser, J.D. Power*

After sharp price swings in recent years, the used truck market is adjusting to changes in supply, fleet trade-ins, and regulations. If tariffs raise new truck costs, fleets may hold onto older vehicles longer, affecting used truck inventories and resale values. Hear from an expert on these and other key trends.

2:00 - 2:30 PM

## FTR's Medium-Duty Outlook

*Dan Moyer, FTR*

The medium-duty truck market (Classes 4-7) is evolving with urban delivery growth, fleet electrification, and new emissions policies. However, tariffs on imported chassis, batteries, and components could impact equipment costs and fleet renewal strategies. This session explores market demand, regulatory challenges, and supply chain factors shaping the sector.

2:30 - 2:45 PM    Networking Break

2:45 - 3:45 PM

## Emissions Regulations: In Overdrive or Reverse?

*Dan Moyer, FTR • Rick Mihelic, North American Council for Freight Efficiency • Paul Rosa, Penske Truck Leasing • Sean Waters, Daimler Trucks North America*

With new emissions rules approaching, fleets, OEMs, and suppliers must prepare for compliance costs, technology investments, and regulatory uncertainty. Tariffs on electric and low-emission vehicle components could further complicate fleet transitions. Explore how regulatory shifts and trade policies will impact long-term fleet strategies.

3:45 - 4:30 PM

## How Truck and Trailer Dealers Are Adapting to Today's Market Realities

*Avery Vise, FTR • Mark Hall, Stoops Freightliner-Quality Trailer • Kyle Treadway, Kenworth Sales*

Dealers serving the Class 5-8 truck and trailer market are navigating rising operational costs, inventory challenges, and shifting customer demands. With higher prices for new units and parts — driven in part by tariffs — this session will address to what extent customers are extending equipment lifecycles, prioritizing preventive maintenance, and turning to technology-driven solutions. We will explore how dealers are adapting their sales, service, and inventory strategies to meet today's market conditions and support fleets in an uncertain freight environment.

4:30 - 5:30 PM    Evening Break

4:30 - 5:30 PM    VIP Media & Speaker Welcome

5:30 - 7:30 PM    NTDA's "Driven to Connect" Truck Industry Evening Reception

# Tuesday, September 9



6:30 - 7:15 AM Indy Canal Walk/Run sponsored by Telegraph  
7:30 - 8:30 AM Networking Breakfast  
7:30 - 8:30 AM Women in Transportation Meet & Greet sponsored by Atlantic Logistics  
7:30 AM - 7:00 PM Registration Open

8:30 - 8:45 AM

**Welcome - Truck Freight Kick-off!**  
*Jonathan Starks, FTR*

8:45 - 9:30 AM

**The FTR Economic Outlook**

*Eric Starks, FTR • Jonathan Starks, FTR*

How is the U.S. economy faring from shocks due to trade policy and other disruptions? Is the industrial sector back on track? Are consumers still poised to keep spending? FTR's Chairman and CEO explore aspects of the economy that have the greatest impact on freight demand and what that means for shippers, carriers, and brokers.

9:30 - 10:00 AM

**The Road Ahead: FTR's Outlook for Truck Freight**

*Avery Vise, FTR*

FTR outlines its forecasts for truck freight demand, capacity, utilization, and freight rates, for the coming year and highlights some factors that could change those expectations.

10:00 - 10:30 AM

**Carriers' Perspectives on the Freight Market**

*Avery Vise, FTR • Sam Anderson, Bay & Bay Transportation • Matt Parry, Werner*

A panel of carrier executives discusses experiences and expectations for the truck freight market and preparations in advance as the industry seeks a sustained recovery from the mostly sluggish environment that has held sway for close to three years.

10:30 - 11:00 AM Networking Break

11:00 - 11:30 AM

**Insights from Wall Street on Trucking and Logistics**

*Daniel Moore, RW Baird & Co*

While FTR focuses mostly on freight market dynamics, Wall Street is especially concerned about the strategies and trajectories of market participants - i.e., carriers. A leading equities analyst explores key issues for trucking operations and what challenges and opportunities might lie ahead.

11:00 - 11:30 AM **BREAKOUT SESSION**

**Freight•cast™ Foundations: Mastering Economic Signals to Predict CV Demand**

*Eric Starks, FTR • Dan Moyer, FTR*

How do macroeconomic trends influence equipment demand? In this session, Eric Starks breaks down FTR's Economically Derived Demand metric—what it is, how it's calculated, and why it plays a critical role in FTR's Freight•cast™ methodology. Learn how to use this powerful forecasting tool to anticipate market shifts, align strategy with economic signals, and gain a competitive advantage in a fast-moving landscape.



# Tuesday, September 9



**11:30 AM - 12:00 PM**

## **Shippers' Views on a Changing Market**

*Avery Vise, FTR • Matthew Hill, Cargill, Inc. • David Perry, International Paper*

Shippers are eager to understand when the truck freight market will reach its turning point. A panel of shipper representatives will discuss the current market, their expectations for change, and how they're preparing for what's to come.

**11:30 AM - 12:00 PM BREAKOUT SESSION**

## **Inside the Indices: Understanding Market Control in Trucking**

*Jonathan Starks, FTR • Justin Paris, FTR*

Are shippers or carriers in control of the market? FTR's Shippers Conditions Index (SCI) and Trucking Conditions Index (TCI) help answer that question. This session explains how these indexes combine metrics like freight demand, rates, capacity, and fuel prices to provide a quick read on market pressure points. Learn how to interpret these indicators and use them to guide smarter decisions, regardless of your role in the supply chain.

**12:00 - 1:00 PM Networking Lunch**

**1:00 - 1:45 PM**

## **Truck Freight Keynote**

*Eric Starks, FTR • Spencer Frazier, J. B. Hunt Transport*

As transportation providers continue to adjust to unprecedented disruptions and distortions, a willingness to pivot is an important asset. Hear from a senior executive of J.B. Hunt, which has a presence in multiple solutions, including dedicated, intermodal, logistics, and truckload.

**1:45 - 2:15 PM**

## **Brokers' POV from the Middle of the Market**

*Avery Vise, FTR • Liz Wayne, Able Transport Solutions, Inc. • Andrew Lynch, Zipline Logistics*

Freight brokers and third-part logistics firms have struggled to manage the anxiety of shippers and carriers over a prolonged market stagnation. Broker executives share their insights into current trends and outlook and discuss how to prepare for the months ahead.

**2:15 - 3:00 PM**

## **How Washington is Changing the Truck Freight Market**

*Avery Vise, FTR • Daniel Hoff, Transportation Intermediaries Association • David Heller, Truckload Carriers*

While tariffs have dominated the political conversation, other developments in Washington could impact how truck freight stakeholders do business. A panel of 'inside the Beltway' experts will break down key regulatory and legislative issues and their potential outcomes.

**3:00 - 3:30 PM Networking Break**

# Tuesday, September 9



**3:30 - 4:00 PM**

## **How's LTL Reclassification Going So Far?**

*Avery Vise, FTR • Marty Martin, Echo Global Logistics • Shawn Galloway, Pitt Ohio*

In the wake of the major reclassification of LTL shipments that is slated for July, a panel representing shippers, carriers, and brokers will share insights into how the initiative is playing out financially and operationally in the early stages of implementation.

**3:30- 4:00 PM BREAKOUT SESSION**

## **Beyond the Coast: Evolving Port Trends and Their Impact on Freight Demand**

*Joseph Towers, FTR*

U.S. port activity has seen major shifts in recent years—driven by near-shoring, reshoring, and evolving global trade dynamics. This session explores the freight flow trends emerging from key coastal and inland ports and how they reflect broader changes in manufacturing, sourcing, and shipping patterns. Learn what the data is telling us, what's changed since the pandemic, and how these trends might shape freight demand, infrastructure investment, and supply chain strategy moving forward.

**4:00 - 4:30 PM**

## **Trucking's Next Gear: What Lies Ahead?**

*Avery Vise, FTR • Tom McLeod, McLeod Software Inc.*

In a session that looks to history as prologue, Tom McLeod, CEO of McLeod Software, will discuss lessons from 40 years serving both carriers and brokers in freight transportation. Among the topics will be the reality of recent years versus the predictions of upheaval and what might lie ahead for the trucking industry.

**4:00 - 4:30 PM BREAKOUT SESSION**

## **Market Intelligence 101: A Playbook for Practical Insight**

*Derek Young, FTR*

Launching a market intelligence function doesn't have to be complicated. In this session, Derek Young outlines the essentials of what market intelligence is, how to build it, and why it matters. Learn how to assemble the right team, drive alignment across departments, and implement a practical, action-oriented approach to turning insight into impact. Whether you're building from the ground up or refining an existing strategy, this session provides a clear playbook for getting it right.

**4:30 - 5:30 PM** Evening Break

**5:30 - 7:30 PM** Freight and Fortune Casino Night sponsored by the Greenbrier Companies

Thank You to Our  
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# Wednesday, September 10



- 6:30 - 7:15 AM Indy Canal Walk/Run sponsored by Telegraph
- 7:30 - 8:30 AM Networking Breakfast
- 7:30 - 8:30 AM Women in Transportation Meet & Greet sponsored by Atlantic Logistics
- 7:30 AM - 7:00 PM Registration Open

8:30 - 8:45 AM

**Welcome - Rail Freight Kick-off!**  
*Jonathan Starks, FTR*

8:45 - 9:30 AM

**A Rail Perspective on the Economy**

*Luisa Fernandez-Willey, Canadian National Railway*

Join Luisa Fernandez-Willey as she analyzes the current economic environment and how key factors have shifted over the past year, highlighting their implications for the rail industry.

9:30 - 10:00 AM

**Riding the Rails: FTR's Outlook for Rail Freight**

*Joseph Towers, FTR*

Listen to FTR's projections regarding volume growth in both the carload and intermodal freight sectors for the upcoming year, along with key indicators to monitor for indications of either a stronger or weaker market.

10:00 - 10:30 AM

**Is a Pivot to Growth Bad for Investors?**

*Jason Seidl, TD Cowen*

Rail industry participants generally see the pivot to growth as necessary to the future of the industry, but money talks! How does the investment community view this initiative, and the current state of the rail industry?

10:30 - 10:45 AM Networking Break

10:45 AM - 11:30 PM

**Growing Intermodal Amid a Trade War**

*Joseph Towers, FTR • Brian Jonaitis, Indiana Rail Road Company • Shelli Austin, InTek Logistics, Inc.*

How have intermodal companies adapted to the evolving trade war and economic challenges? This session explores their strategies and plans to navigate ongoing uncertainty.

11:00 - 11:30 AM **BREAKOUT SESSION**

**Navigating Uncertainty: Using Economic Indicators to Forecast Rail Equipment Needs**

*Eric Starks, FTR • Justin Paris, FTR*

Railcar demand is shaped by far more than transportation trends—it's rooted in the broader economy. In this session, Eric Starks explores FTR's Economically Derived Demand framework and how it connects macroeconomic activity to rail equipment needs. Gain a deeper understanding of this approach and how it can inform decisions for shippers, lessors, OEMs, and service providers navigating today's uncertain economic climate.



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# Wednesday, September 10



**11:30 AM - 12:00 PM**

### Effects of a Washington Shake-up

*Joseph Towers, FTR • Karyn Booth, Thompson Hine LLP • William Mullins, Mullins Law Group*

Karyn and Bill will explore potential regulatory changes coming out of Washington and discuss how these shifts could impact railroads, shippers, and other stakeholders across the industry.

**11:30 AM - 12:00 PM    BREAKOUT SESSION**

### A Deep Dive Into the Driver Labor Pool

*Avery Vise, FTR*

Driver availability — or lack thereof — remains one of the most closely watched and misunderstood dynamics in freight. In reality, the driver supply is meaningful only in the broader context of the truck freight market, such as the expected level of freight volume and drivers' level of productivity. In this session, Avery Vise unpacks one of FTR's most important metrics — Active Truck Utilization — and why it matters for fleets, shippers, brokers, and others in the supply chain. He will also address other key FTR proprietary metrics related to the driver market and relate them to data available from other valuable sources, including data from BLS and FMCSA.

**12:00-1:00 PM    Networking Lunch**

**1:00 - 1:45 PM**

### Rail Freight Keynote

*Michael Baumgardt, Schneider • Eric Starks, FTR*

Hear from a rail industry leader on the future direction of rail freight and how the industry is adapting to changes in freight composition and evolving customer expectations.

**1:45 - 2:30 PM**

### Shift in Freight Patterns and Impact on Rail

*Joseph Towers, FTR*

With economic conditions shifting rapidly, it's essential to plan for a variety of scenarios. Led by FTR, this session will break down current freight flows and explore potential shifts in transportation trends over the next few years.

**2:30 -3:00 PM    Networking Break**

**3:00 - 3:45 PM**

### Chemicals and Petro: Can the Growth Continue?

*Joseph Towers, FTR • Martha Moore, American Chemistry Council Inc*

Chemicals have been one of the most consistent drivers of growth in the industry, but will the growth continue? In this session, stakeholders in the industry will weigh in on the market forces affecting chemicals, and give insights into the future of the industry.

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**Wednesday, September 10**



**3:00 - 3:30 PM BREAKOUT SESSION**

**Intermodal Chassis Market: Insights on Inventory, Production, and Planning**

*Dan Moyer, FTR*

Chassis availability continues to be a pressure point in the intermodal system. This session unpacks the key market indicators—including inventory levels, deliveries, production rates, and order backlogs—to provide a clear picture of supply and demand across the chassis landscape. Whether you're a shipper, lessor, or intermodal provider, understanding these dynamics is essential for navigating capacity constraints and planning ahead.

**3:30 - 4:00 PM BREAKOUT SESSION**

**Inside the Indices: Benchmarking Market Pressures on the Rails**

*Jonathan Starks, FTR • Justin Paris, FTR*

Want to understand the pressures rail shippers face today? This session breaks down FTR's Rail Shippers Conditions Index and Intermodal Competitive Index—two composite benchmarks built from metrics including freight demand, rates, service performance, fuel costs, and rail capacity. Learn how to use these monthly indices to support better planning, improve negotiations, and refine your strategic positioning in the intermodal and carload markets.

**3:45 - 4:15 PM**

**Agriculture in a Shifting Global Environment**

*Eric Starks, FTR • Kevin Murray, Red Gold • Ryan Bowley, The Fertilizer Institute*

Crop yields, food prices, and international trade are a few of the variables affecting the agriculture industries. These, and several other factors will be discussed to shed light on the current and future state of the agriculture industry.

**4:15 - 4:45 PM**

**What's Stopping You From Shipping by Rail?**

*Harris Ligon, Telegraph • Derek Young, FTR • Scott Orbin, Campbell Soup Company • Tom Surma, Ingredion Incorporated*

Why has it proved so difficult for rail to gain modal share over truck? In this panel, we will sit down with various rail shippers and ask the question "What's stopping you from shipping by rail?"

**4:45 - 5:30 PM** Evening Break

**4:45 - 5:30 PM** VIP Media & Speaker Welcome

**5:30 - 7:30 PM** TrinityRail's "Trackside Connections" Rail Industry Reception

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# Thursday, September 11



**6:30 - 7:15 AM** Indy Canal Walk/Run sponsored by Telegraph

**7:30 - 8:30 AM** Networking Breakfast

**7:30 AM - 4:00 PM** Registration Open

**8:30 - 8:45 AM**

### Welcome - Rail Equipment Kick-off

*Jonathan Starks, FTR*

**8:45 - 9:30 AM**

### Rail Leasing Keynote

*Charley Moore, TrinityRail • Eric Starks, FTR*

Charley Moore shares insights on the industry and discusses key leasing metrics to watch in the coming quarters, as well as potential risks, both positive and negative, that leasing could encounter in the long term.

**9:30 - 10:00 AM**

### FTR's Perspective on Rail Equipment

*Joseph Towers, FTR*

Hear FTR's expert analysis on the economic and freight-driven factors affecting rail equipment demand. This session will also provide a forecast for upcoming equipment deliveries, categorized by car type, and explore key trends shaping the market.

**10:00 - 10:45 AM**

### Money Behind the Markets

*David Nahass, Railroad Finance Corporation • Joseph Devoe, Helaba • Sean Hankinson, Adaptive Rail*

Join RFC David Nahass as he leads a panel discussion on the financial forces shaping the rail industry. This session will explore investment trends, market dynamics, and what's driving the rail sector.

**10:45 - 11:00 AM** Networking Break

**11:00 - 11:30 AM**

### Exploring Growth in the MRO Environment

*Joseph Towers, FTR • James Dinell, Alltranstek • Michael Obertop, VLS*

The maintenance, repair, and overhaul (MRO) sector is seeing growing optimism despite broader market challenges. This session will explore the drivers behind this positive outlook, and discuss how future trends, regulations, and technological advancements could impact MRO growth in the coming years.

**11:30 AM - 12:00 PM**

### Shippers Insights in Equipment Demand

*Joseph Towers, FTR • Tom Surma, Ingredion • Michael Barth, United Sugars*

Data only tells part of the story. In this session, we'll gain direct insights from shippers exploring their day-to-day equipment needs and how they are forecasting railcar demand in light of evolving market conditions.

**12:00 - 1:00 PM** Networking Lunch





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**Thursday, September 11**



**1:00 - 1:45 PM**

**Rail Equipment Keynote**

*Matthew Tonn, FreightCar America • Jonathan Starks, FTR*

Matt Tonn sits down and walks through the current dynamics for railcar builders as well as the future challenges and opportunities for manufacturers, suppliers, and customers.

**1:45 - 2:30 PM**

**Supplier Panel: Navigating the Trade Environment**

*Joseph Towers, FTR • Michael Heinemen, Hempel USA • Rocky Loessin, Strato Inc • Michelle Baker, A. Stucki Company*

Railcar manufacturing is only as healthy as its suppliers' ability to meet component demand. Hear from railcar suppliers on the state of the supply chain and what challenges and opportunities they see in the coming years.

**2:30 - 3:00 PM**    Networking Break

**3:00 - 3:30 PM**

**Covered Hoppers: Half Loaded or Half Empty?**

*Joseph Towers, FTR • Daniel Windle, TrinityRail • Bryan Vaughn, MRC*

Covered hoppers make up about half of all railcar backlogs, but recent weakness in orders and deliveries cast doubt on the future of this car type. How much gas is left in the tank, and will this car type continue to be a substantial driver of new car demand?

**3:30 - 4:00 PM**

**The Economics of Smaller Car Types**

*Joseph Towers, FTR • Jonathan Kantor, Infinity Transportation • Brian Smalley, National Steel Car*

While tank cars and covered hoppers have dominated railcar demand, smaller car types are often overlooked. This session will explore how to align the needs of shippers, lessors, and builders for these smaller but crucial car types.

**4:00 - 4:30 PM**

**Tank Cars: Opportunities and Risks in Liquid Bulk**

*Joseph Towers, FTR • Mark Iwanski, AITX • Jerry Martin, Trinity Industries*

Will the steady demand for tank cars that we've seen over the past few years be sustained? What commodities will drive future tank car growth? These and other questions will be addressed by our panel of experts.

**SEE YOU NEXT YEAR!**  
**Aug. 31 - Sept. 3, 2026**  
**Indianapolis, IN**

