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A Word From the Publisher

Publishing a list of the largest logistics companies in North America has been an eye-opening experience for me and, I think, for most readers of *TRANSPORT TOPICS*. Though some long-familiar names are on the list, such as UPS and FedEx, many logistics companies were not even in existence 25 years ago, when Congress passed the industry-changing Motor Carrier Act of 1980 and ushered in the highly competitive and technically advanced freight transportation system that we have today.

It's not an exaggeration to say that many of things that have changed about freight transportation — rate competition, industry consolidation and intermodalism — in large measure are because of the influence of third-party logistics companies on the way goods are transported.

Logistics companies, in a real sense, have replaced corporate traffic managers, as shippers look for expertise to manage their relationships with motor carriers.

To understand this metamorphosis, there's no better place to start than the *TRANSPORT TOPICS Logistics 50*.

The definition of logistics, very simply and broadly, is the procurement of transportation services for shippers. It is performed by an array of companies, some asset-based and some nonasset-based, that fall into four general categories: Freight brokerage firms, freight forwarders, dedicated contract carriers and warehousing firms.

When we published the first *TT Logistics 50* list in 2002, industry researcher Richard Armstrong estimated the size of the logistics market to be about \$60.8 billion in annual gross revenue. In 2005, revenue topped more than \$100 billion.

One of the main drivers of growth in spending on logistics

services is the continuing global expansion of commerce.

Vicki O'Meara, president of U.S. Supply Chain Solutions at Ryder System, speaking at a logistics conference in Atlanta in June, said manufacturers are turning to logistics experts to help justify the enormous investments they are making abroad, a trend that is unlikely to change despite the rising cost of fuel.

Ben Gordon, a consultant who specializes in valuation of logistics companies, said \$120 billion in private equity is on the sidelines waiting to buy logistics companies. They are attracted to the high rate of growth and the relatively small share of business captured by even the largest logistics service providers.

"High growth and a fragmented industry is a great environment for mergers and acquisitions," he said.

Many of those transactions involve companies listed on the *TT Logistics 50*, creating logistics enterprises with deep expertise and worldwide reach.

In each list we publish — including the Top 100 For-Hire Carriers and Top 100 Private Carriers — the objective is to provide the reader with more than names and numbers.

For each company on the *TT Logistics 50*, for instance, we provide pertinent information about ownership and management as well as industry expertise, names of key customers and a detailed description of services.

This year we also have compiled four new Top 25 lists, providing the only authoritative ranking of the largest freight forwarders, freight brokers, dedicated contract carriers and warehousing firms in North America.

Explore the list; I think you'll find it as interesting as I did.



Howard S. Abramson

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Acknowledgments And Sources

The 2006 *TRANSPORT TOPICS Logistics 50* is a special project of TT Publishing Group that lists the largest logistics companies in North America.

Logistics is defined as transportation services procured for shippers and includes dedicated contract carriage, warehousing and distribution, freight forwarding and freight brokerage services.

Companies are ranked on the basis of net revenue, which is defined as total or gross revenue minus the cost of purchased transportation.

Data came from public sources or directly from company management. In some cases, estimates were used to calculate net revenue.

Senior Features Writer Daniel P. Bearth was the project coordinator, with assistance from editorial intern Reggie Sarpong.

Additional data assistance was provided by Richard Armstrong of Armstrong & Associates in Stoughton, Wis.; Ben Gordon of BG Strategic Advisors in Boston; and the Transportation Intermediaries Association in Alexandria, Va.

Design is by Patrick Donlon, assistant director of art and production.

North American Freight Carriers Grow, Consolidate

Companies Seek to Link Truck, Rail, Air, Ocean Transport With Warehousing, Distribution

By Daniel P. Bearth
Senior Features Writer

Expanding global trade, advances in technology and continuing pressure to reduce transportation costs against rising fuel prices and tight capacity are driving growth and consolidation among freight carriers in North America.

These forces are literally remaking the freight world, as companies try to link truck, rail, air and ocean transportation with warehousing and distribution activities to create a more efficient and integrated supply chain for shippers, industry executives and logistics experts have said.

Parcel carriers, in particular, have used their size and technical capabilities to bolster their position as global transportation service providers, and now are adding less-than-truck-load freight hauling, dedicated contract carriage, warehousing and freight-forwarding activities to extend their dominance in freight transportation both here and abroad.

UPS and FedEx Corp., which rank No. 1 and No. 2 on the TRANSPORT TOPICS 100 list of the largest for-hire carriers in the United States and Canada, earn a similar distinction on the first-ever listing of the largest truck, rail, air and ocean carriers in North America. (See complete list on p. 11.)

"The goal posts have moved," said Jon Routledge, vice president of international sales for DHL Americas in Plantation, Fla. "Companies are looking to buy global transportation services."

DHL, which seeks to challenge UPS and FedEx in the parcel distribution business in North America, enhanced its capabilities with the purchase of logistics provider Exel PLC in December. The combined entity, called DHL Exel Supply Chain, ranks No. 8 on the list of the largest freight transportation companies in the United States and Canada and No. 2 on the TRANSPORT TOPICS Logistics 50 list.

Trucking companies dominate the list of largest freight carriers, but also listed are seven railroads, five ocean freight carriers, four air freight carriers and two inland barge operators.

As top companies, such as UPS and DHL, position themselves as one-stop shops for transportation services, smaller firms are moving quickly to acquire a broader array of freight services, or to specialize in niche markets.

Freight forwarder UTi Worldwide, for example, undertook a program called Next Leap to provide a suite of supply-chain services through the acquisition of warehouse operator Standard Corp., trucking and freight brokerage firm Market Transport Services and technology firm Concentric Inc.

Likewise, warehouse specialist Ozburn-Hessey Logistics agreed to purchase freight forwarder and customs broker Barthco International, software provider Freightek Inc. and freight broker-

age firm Turbo Logistics. The acquisitions, said Chief Executive Officer Scott McWilliams, "allow us to offer a broader range of services and to attract and keep great clients."

Jacobson Companies, a warehousing and trucking company based in Des Moines, Iowa, added contract packaging expertise with the purchase of Wilpak Inc. in May and expanded its food industry distribution capabilities with the acquisition of Arthur Wells Group of St. Louis in July. These acquisitions were the third and fourth since Jacobson itself was acquired by the investment firm Norwest Equity Partners in 2004.

"Part of our core investment strategy," said Erik Torgerson, an NEP partner and member of the Jacobson board of directors, "was to increase [Jacobson's] customer base, expand its geographic footprint and diversify its industry focus."

Richard Armstrong, publisher of *Who's Who in Logistics: Armstrong's Guide to Global Supply Chain Management*, said the availability of private investment capital has triggered more merger and acquisition activity among third-party logistics companies and has raised questions about whether bigger is better.

"In the dog-eat-dog world of third-party logistics, successful 3PLs have to produce both high profits and high growth," Armstrong said. "Too often, these goals are at odds. Fast growth, especially through acquisitions, can hurt profits. Focusing on profits can mean avoiding the risk of growing new markets and services."

At a recent conference in Atlanta organized by London-based Eyefortransport.com, logistics executives and shipper representatives made it clear mergers among logistics companies can disrupt customer relationships and force unwanted changes in personnel and procedures.

"I'm not a big fan of consolidation because it shakes up everything," said Gene Klein, a supply chain operations manager for food-service provider Sysco Corp.

Chris Berger, senior director of logistics for



TNT Logistics



Norfolk Southern



Bax Global

Alberto-Culver, said outsourcing logistics can be of value if it helps make operations more efficient and the parties work cooperatively to combat cost increases.

"What we're looking for from a 3PL is to get ahead of issues, like radio frequency identifica-

tion technology," Berger said.

Bringing on a 3PL "just to leverage one against another on price is contentious and not a good thing," he said.

For all freight carriers operating in North America, there is a new reality: Outsourcing of manufacturing to China and other low-cost countries and, to a lesser extent, rising sales of U.S. and Canadian products overseas, have increased the cost and complexity of transportation. It puts enormous pressure on highways, railroads and waterway infrastructure to handle the increased flow of bulk commodities and consumer goods.

"The U.S. economy has been transformed by unprecedented growth in containerized imports," said John Bowe, president of the Americas region for ocean carrier APL and APL Logistics. Bowe spoke at a symposium on innovations in transportation at the Massachusetts Institute of Technology in May.

Bowe said U.S. imports from Asia will grow by about 30% in the next three years, but ports aren't improving productivity fast enough to keep pace and railroads aren't adding enough track, equipment or terminal capacity to handle the load. "If we don't fix this," he said, "supply chains will bog down, consumer prices will go up and the economy will suffer."

The influx of cargo containers promises to alter freight patterns for ocean, rail and truck lines.

APM Terminals North America, a unit of Danish ocean freight carrier A.P. Moller-Maersk Group, for example, is building a huge new container terminal on the Elizabeth River in Portsmouth, Va. The privately owned terminal, expected to open in 2007 at a cost of \$500 million, will accommodate a new class of super-sized container ships with capacity to carry between 8,000 and 10,000 20-foot-equivalent units, or TEUs. Most existing container ships carry between 4,000 and 6,000 TEUs.

Port officials estimate that an 8,000-TEU capacity vessel would generate about 3,500 truck trips a day.

With the prospect of thousands more contain-

ers coming off mega-containerships in the Hampton Roads region, Norfolk Southern Corp. is spending \$251 million to upgrade a rail line to accommodate the movement of double-stacked containers on flatcars from Virginia to the Midwest. The project involves raising the height of 26 bridges and tunnels and new intermodal terminals in Prichard, W.Va., and Columbus, Ohio.

Meanwhile, companies such as Bridge Terminal Transport, a Maersk subsidiary based in Richmond, Va., are ramping up to haul containers from the ports to other nearby rail terminals and distribution centers.

John Reeve, president of Reeve & Associates in Yarmouthport, Mass., and an expert on marine logistics, said ocean freight carriers, such as Maersk, are using the larger containerships to drive down costs. The largest expense for ocean freight carriers is loading and unloading ships, he said.

One-third of the \$175 billion spent on ocean freight shipping worldwide is spent to get goods to and from North America, he said.

Vicki O'Meara, president of U.S. Supply Chain Solutions at Ryder System, said manufacturers are making a critical assumption that the reduced cost of labor and materials overseas is greater than the increase in supply-chain costs and they are turning to logistics experts to "prove their assumptions are correct."

That proof becomes more difficult in an environment where infrastructure is "woefully inadequate," crude oil is trading at more than \$75 a barrel and drivers seem to be permanently in short supply.

"Transportation is the main driver of costs," O'Meara said.

One of the keys to mitigating rising transportation costs is to convince shippers to share key data on material flows and inventories that support manufacturing and sales. A recent survey of shippers by Ryder, however, found that only about 10% of manufacturers are comfortable sharing critical production data with 3PL logistics partners.

"It takes a significant degree of faith," O'Meara said, "but when you [collaborate], the cost savings can be enormous."

The growth of imports and exports has raised the profile of international air and ocean freight forwarders and other nonasset-based logistics firms that can combine shipments from many sources to get better use out of available freight-hauling capacity.

"A lot of shippers no longer determine how freight gets somewhere; they turn it over to a third party," said Ray Mundy, director of the Center for Transportation Studies at the University of Missouri in St. Louis. "A forwarder is able to use information technology to organize smaller parcels to do it most efficiently."

Mundy said he sees a lot of smaller carriers and solo truck operators "going by the wayside," unless they are affiliated with larger companies, such as truckload carrier Landstar System and air freight specialist Forward Air Corp., which can provide technology and services that help truck operators to reduce costs or secure freight.

Package carriers, because of their large volume and daily contact with customers, have proven adept at using technology to marshal freight through existing air and ground distribution networks, creating high-density freight routes that are very efficient, said Steve Simonson, a principal at the supply-chain consulting firm Tompkins Associates.

"They are winning business every day," he said.

In some ways, though, technology is outstripping the ability of shippers and carriers to use it. Simonson said he figures only 5% of available technology is used to squeeze more efficiency from transportation. Radio frequency identification is a case in point, he said.

"RFID has been languishing for 10 years. Its use isn't widespread, although you see some use of it in the pharmaceutical industry," he said, "and Wal-Mart is talking about it."

Collaboration can work, Simonson said, but only if companies are willing to share enough information to allow freight carriers and logistics service providers to consolidate shipments and share truck equipment and warehousing space.

Neely Mallory III, president of Mallory Alexander International Logistics, Memphis, Tenn., said he has integrated what used to be separate warehousing and freight-forwarding businesses into a single operation over the past three or four years, making it easier to accommodate demands from multiple shippers. Mallory Alexander specializes in handling export cargoes for U.S. and Canadian shippers and is ranked No. 38 on the TT Logistics 50.

Mallory said he also plans to increase the size of his 600-truck fleet to handle more of the shipments coming into ports from ocean freight carriers, instead of letting other carriers pick up the business.

"I would like to see a 700- to 800-truck fleet in the next 24 months," Mallory said.

"We see plenty of room for us," Mallory said in sizing up his ability to compete with integrated companies, such as UPS and DHL. "The big hurdle is to keep up with technology. We invest a lot in information systems, but it seems we're always trying to catch up."

Transportation accounts for about two-thirds of total logistics costs, and trucking accounts for the biggest share of spending on transportation, according to data compiled by Rosalyn Wilson for the Council of Supply Chain Management Professionals.

Here is how spending broke down in 2005:

Inventory carrying costs (interest, taxes, obsolescence, depreciation, insurance and warehousing)	\$393 billion
Truck (intercity and local hauling)	\$583 billion
Rail	\$48 billion
Water (29 international, five domestic)	\$34 billion
Oil pipelines	\$9 billion
Air	\$40 billion
Forwarders (15 international, 25 domestic)	\$22 billion
Shipper-related costs	\$8 billion
Logistics administration	\$46 billion
Total	\$1,183 billion

Source: Council of Supply Chain Management Professionals, Annual State of Logistics Report, June 2006

Top 50 Freight Transportation Firms

Source: Company reports

Rank	Company	2005 Revenue (in millions)	Primary Freight Services
1	UPS Inc.	\$42,581	Package and LTL trucking, air freight, intermodal, warehousing
2	FedEx Corp.	32,294	Package and LTL trucking, air freight
3	Union Pacific Corp.	13,578	Rail
4	Burlington Northern Santa Fe Railway	12,987	Rail
5	YRC Worldwide	9,670	LTL trucking
6	CSX Corp.	8,618	Rail, intermodal
7	Norfolk Southern	8,527	Rail
8	DHL Americas/Exel	8,439	Package and dedicated contract carriage, warehousing
9	A.P. Moeller/Maersk Group	8,230	Ocean freight
10	U.S. Postal Service	7,707	Package
11	Canadian National Railway	5,983	Rail
12	Ryder System	5,741	Truck leasing, dedicated contract carriage
13	American President Lines/APL Logistics	4,210	Ocean freight, warehousing
14	Con-way Inc.	4,170	LTL trucking
15	Penske Truck Leasing Co.	4,000	Truck leasing, dedicated contract carriage
16	Canadian Pacific Railway	3,629	Rail
17	Schneider National Inc.	3,500	Truckload, intermodal
18	Swift Transportation	3,197	Truckload, intermodal
19	J.B. Hunt Transport Services	3,128	Truckload, intermodal, dedicated contract carriage
20	Sirva Inc.	2,844	Household goods
21	Landstar System	2,518	Truckload, freight brokerage
22	UniGroup Inc.	2,209	Household goods
23	NYK Group	1,979	Ocean freight, warehousing
24	Werner Enterprises	1,971	Truckload
25	Arkansas Best Corp.	1,860	LTL trucking
26	Atlas Air Worldwide Holdings	1,618	Air freight
27	Matson Navigation Co.	1,607	Ocean freight, intermodal
28	BAX Global/Schenker Logistics	1,594	Freight forwarding, LTL trucking
29	Hub Group	1,531	Intermodal
30	ABX Air	1,464	Air freight
31	Estes Express Lines	1,388	LTL trucking
32	Kansas City Southern	1,352	Rail
33	Crowley Maritime Corp.	1,336	Inland barge and ocean carriage
34	Watkins Associated Industries	1,298	LTL and truckload
35	Panalpina Group	1,230	Freight forwarding
36	U.S. Xpress Enterprises	1,164	Truckload, dedicated contract carriage, intermodal
37	TransForce Income Fund	1,141	LTL, truckload, package, intermodal, warehousing
38	SCS Transportation	1,098	LTL and truckload
39	Horizon Lines	1,096	Ocean freight
40	Old Dominion Freight Line	1,061	LTL trucking
41	Ingram Barge Co.	1,000	Inland barge
42	Atlas World Group	949	Household goods
43	Northwest Airlines Cargo	947	Air freight
44	Crete Carrier Corp.	926	Truckload
45	Allied Holdings	899	Vehicle hauling
46	C.H. Robinson Worldwide	880	Freight brokerage
47	Averitt Express	844	LTL and truckload, warehousing
48	GreatWide Logistics Services	811	Dedicated contract carriage, truckload, warehousing
49	TNT Logistics North America	806	Dedicated contract carriage, warehousing
50	Evergreen Holdings	758	Air freight



- | | | | |
|----|--|----|---|
| 1 | UPS Supply Chain Solutions | 27 | U.S. Xpress Enterprises |
| 2 | DHL Exel Supply Chain | 28 | Cardinal Logistics Management |
| 3 | Schneider Logistics | 29 | NFI Interactive Logistics |
| 4 | Ryder System | 30 | Jacobson Cos. |
| 5 | Caterpillar Logistics Services | 31 | Logistics Insight Corp. |
| 6 | APL Logistics | 32 | New Breed |
| 7 | Penske Logistics | 33 | Livingston International Income Fund |
| 8 | BAX Global/Schenker Logistics | 34 | Kenco Logistics Services |
| 9 | C.H. Robinson Worldwide | 35 | DSC Logistics |
| 10 | J.B. Hunt Dedicated Contract Services | 36 | Transforce Income Fund |
| 11 | GreatWide Logistics Services | 37 | FedEx Trade Networks |
| 12 | TNT Logistics North America | 38 | Mallory Alexander International Logistics |
| 13 | Werner Enterprises | 39 | HUB Group Inc./Unyson Logistics |
| 14 | AmeriCold Logistics | 40 | Landstar Global Logistics |
| 15 | Maersk Logistics USA | 41 | Saddle Creek Corp. |
| 16 | Kuehne + Nagel Contract Logistics | 42 | NYK Logistics Americas |
| 17 | Eagle Global Logistics | 43 | Pacer Global Logistics |
| 18 | Expeditors International of Washington | 44 | Kane is Able Inc. |
| 19 | Ruan Transportation Management Systems | 45 | Averitt Express |
| 20 | Swift Transportation Co. | 46 | Stonepath Group |
| 21 | Ozburn-Hessey Logistics | 47 | Arnold Logistics |
| 22 | Meridian IQ | 48 | NAL Worldwide |
| 23 | Genco | 49 | Transervice Logistics |
| 24 | UTi Worldwide | 50 | Transplace Inc. |
| 25 | Menlo Worldwide | | |
| 26 | Total Logistic Control | | |

UPS Tops List Again, While Rivals Pursue Mergers, Acquisitions

By Daniel P. Bearth
Senior Features Writer

UPS Supply Chain Solutions put some distance between itself and its closest rival, DHL Exel Supply Chain, in the 2006 edition of TRANSPORT TOPICS' list of the largest logistics companies in North America.

The UPS Inc. logistics subsidiary added more than \$2 billion in net revenue in 2005, solidifying its position at the top of the TT Logistics 50 list for the second consecutive year.

Exel Americas, which ranked No. 1 in 2002 and 2004, is now part of the DHL family of companies after its parent, Exel PLC, was acquired by DHL's corporate parent, Germany's Deutsche Post World Net, in December 2005. As a result, contract logistics revenue for DHL Solutions (ranked No. 22 in 2005) and Exel Americas (No. 2) were merged into DHL Exel Supply Chain, and air and ocean freight forwarding revenues were combined into a new entity called DHL Global Forwarding.

Mergers and acquisitions continue to be a major factor in the growth of many logistics companies.

In one notable change in the list,

GreatWide Logistics Services, ranked at No. 11, didn't even exist a year ago. The investment firm Fenway Partners created GreatWide Logistics Services to provide a broad range of transportation and logistics services. The company's logistics offerings include five dedicated contract carriers, a warehousing and distribution company (Total Distribution) and a freight brokerage firm (Cargo-Master Inc.).

Several other companies are in various stages of consolidation. BAX Global and Schenker Logistics are now owned by Deutsche Bahn AG, which operates passenger and freight railroads in Germany and, like Deutsche Post World Net, is owned in part by the German government.

Livingston International, a Canadian customs broker, debuts on the TT Logistics 50 at No. 33 by virtue of its acquisition in January of PBB Global Logistics, Fort Erie, Ontario, which ranked No. 43 in 2005.

Two other companies making their first appearance on the list are Mallory Alexander International Logistics (No. 39) and Transplace Inc. (No. 50).

Two companies dropped off the TT Logistics 50 this year: IM-Logistics, a unit of Ingram Micro, was left off because its size could not be reliably estimated; APX Logistics filed for bankruptcy in March and

has ceased operating.

Richard Armstrong, publisher of *Who's Who in Logistics: Armstrong's Guide to Global Supply Chain Management*, estimated that third-party logistics gross revenue broke \$100 billion for the first time in 2005 — reaching \$100.7 billion, a jump of 12.6% from \$89.4 billion in 2004. Net revenue (gross revenue minus the cost of purchased transportation) topped \$47 billion in 2005, up from \$42.4 billion in 2004.

By comparison, Armstrong said, the total value of goods and services, as measured by the gross domestic product, grew 6.6% in 2005 and 6.9% in 2004.

Armstrong divides logistics into four broad categories: Domestic transportation management, international transportation management, dedicated contract carriage and value-added warehousing and distribution.

Nonasset-based domestic transportation management, consisting primarily of freight brokerage, registered the highest growth rate among logistics services in 2005, with net revenue increasing by 18.3% to \$4.8 billion, he said.

International transportation management, which includes air and ocean freight forwarding, increased net revenue by 13.6% to \$14 billion, reflecting growth in global economic activity and longer supply chains, he said.

Asset-based domestic transportation management, or dedicated contract carriage, increased by 10.2% to \$9.9 billion.

Contract warehousing and distribution services increased by 9.5% to \$18.6 billion, Armstrong reported.






N. AMERICAN REVENUE

RANK 2006	RANK 2005	COMPANY	EMPLOYEES	INDUSTRY EXPERTISE/KEY CUSTOMERS	DESCRIPTION OF SERVICES
				NET GROSS (in millions)	
1	1	UPS Supply Chain Solutions Alpharetta, Ga. NYSE: UPS (UPS Inc.) Bob Stoffel, Senior Vice President, Supply Chain Group Rocky Romanella, President (Americas) www.ups-scs.com	N/A	Computers and electronics, telecommunications, automotive, retail, consumer goods, health care Customers include: Toshiba, Anchor Blue Retail Group, OTN Specialty Pharmaceutical Services, Shoes.com, Cisco, Phillips Medical Systems, Hitachi GST, Welch Allyn, Bentley Motors USA, Extreme Networks, Honeywell, DaimlerChrysler, Mizuno America, Garden Ridge, Sony Ericsson, Illuminations, Toyota, Royal Canin Veterinary	Air and ocean freight forwarding, customs brokerage, transportation management, warehousing and distribution, supply chain consulting, dedicated contract carriage, intermodal, freight brokerage, service parts delivery and repair services, order fulfillment, returns management
2	2	DHL Exel Supply Chain Plantation, Fla. (Deutsche Post World Net, Bonn, Germany) John Mullen, CEO www.dhl-usa.com	N/A	Computers and electronics, automotive, life sciences, retail, consumer goods, pharmaceutical, apparel, entertainment Customers include: IBM, Dell, Kodak, Fry's Electronics, Time Warner, Procter & Gamble, Technicolor, Hewlett-Packard, Siemens, Xerox, Sun Microsystems, Storage Tek, Unisys, Brembo Brakes	Air and ocean freight forwarding, customs brokerage, transportation management, warehousing and distribution, supply chain consulting, order fulfillment, service parts logistics, returned goods management, home delivery
3	5	Schneider Logistics Green Bay, Wis. (Schneider National Inc.) Tom Escott, President www.schneiderlogistics.com	N/A	Consumer goods, retail, automotive, heavy equipment, computers and electronics, food and beverage, chemicals, health care Customers include: CHN Corp., Castrol, Dow Chemical, Ford Motor, General Motors Service Parts, John Deere & Co., Kimberly-Clark, Kraft, Miller Brewing, PolyOne, Sears, Thomson Multimedia, Wal-Mart, Shell Oil	Transportation management, supply chain consulting, dedicated contract carriage, event management, air freight forwarding, intermodal, freight consolidation and port services
4	3	Ryder System Miami NYSE: R Gregory Swienton, Chairman and CEO Vicki O'Meara, President U.S. Supply Chain Solutions www.ryder.com	27,800	Automotive, aerospace, industrial equipment, telecommunications, computers and electronics, food and beverage, pharmaceuticals, building materials, utilities, consumer goods, retail, newspaper distribution Customers include: CVS Pharmacy, General Motors, DaimlerChrysler, Haverly's Furniture, Hewlett-Packard, Philips Consumer Electronics, Toyota, Whirlpool, Xerox	Transportation and distribution management, supply chain consulting, dedicated contract carriage, air and ocean freight forwarding, freight brokerage, freight payment and auditing, returns management, warehousing and assembly, order fulfillment, service parts logistics, customs brokerage, insurance, intermodal, home delivery
5	4	Caterpillar Logistics Services Morton, Ill. NYSE: CAT (Caterpillar Inc.) Mary Bell, Chairwoman Steve Larson, President, Americas www.catlogistics.com	N/A	Automotive, manufacturing and industrial equipment, aerospace and defense, mining, computers and electronics, consumer goods Customers include: Ford Motor Co., Bombardier Aerospace, Hyundai, Saab USA, Irwin Industrial Tool, Sprint, U.S. Cellular, Nobel Biocare, Kodak, Delphi, U.S. Navy, CNH Corp.	Warehousing and distribution, transportation management, manufacturing subassembly, returned goods management, supply chain consulting

N. AMERICAN REVENUE

RANK	RANK	COMPANY	EMPLOYEES	INDUSTRY EXPERTISE/KEY CUSTOMERS	DESCRIPTION OF SERVICES
2006	2005				
6	7	APL Logistics Oakland, Calif. (NOL Group, Singapore) Brian Lutt, President www.aplogistics.com	N/A	Automotive, retail, footwear and apparel, consumer packaged goods, computers and electronics, industrial equipment, chemical, government Customers include: General Motors, Dow Corning, Colgate-Palmolive, Home Shopping Network, Nike, Ford Motor, The Gap, 3M, Procter & Gamble, Thomson Inc.	Ocean and air freight forwarding, customs brokerage, warehousing and distribution, transportation and inventory management, dedicated contract carriage, supply chain consulting
7	6	Penske Logistics Reading, Pa. (Penske Truck Leasing Co.) Vince Hartnett, President www.penskelogistics.com	N/A	Automotive, chemical, health care and pharmaceuticals, manufacturing, aerospace, consumer goods, retail Customers include: Eaton, Ford Motor, General Motors, GE Aviation, Merck, Mission Foods, Samsung, Pepsi-Cola, Archer Daniels Midland, Whirlpool	Transportation management, warehousing and distribution, supply chain consulting, dedicated contract carriage, freight forwarding
8	13	BAX Global/Schenker Logistics (Deutsche Bahn AG, Berlin, Germany) Irvine, Calif. Joseph Carnes, President Dennis Eittrheim, President (Americas) www.baxglobal.com	\$938 ^(e) \$2,900	Computers and electronics, automotive, aerospace, airlines, health care, retail, telecommunications, printing and publishing, government, chemical, consumer goods, furniture, cosmetics and personal care products Customers include: Microsoft, Raytheon, Siemens, Subaru, Liz Claiborne, Isle of Arran Distillery, Scania, Samsung	Air and ocean freight forwarding, customs brokerage, transportation management, warehousing and distribution, dedicated contract carriage, supply chain consulting
9	11	C. H. Robinson Worldwide Eden Prairie, Minn. Nasdaq: CHRW D.R. "Sid" Verdoorn, Chairman John Wiehoff, CEO www.chrobinson.com	\$880 \$5,689	Food and beverage, retail, building materials, paper, manufacturing, chemicals and metals, entertainment, printing and publishing Customers include: Wal-Mart, Best Buy, Cargill, PepsiCo, Anheuser-Busch, Applica Inc., James Hardie Building Products, Verizon, Imperial Sugar, Blue Ridge Paper Products, PetSmart, Atrium Windows & Doors	Freight brokerage, transportation management, air and ocean freight forwarding, warehousing, produce distribution, information technology
10	9	J.B. Hunt Dedicated Contract Services Lowell, Ark. Nasdaq: JBHT (J.B. Hunt Transport Services) John Roberts III, President www.jbhunt.com	\$844 N/A	General merchandise and specialty retail, building materials, food and beverage, forest and paper products, rubber and plastic products, automotive, pharmaceuticals Customers include: Circuit City, Family Dollar, Gambro Renal Products, Orchard Supply Hardware, PPG Industries, Standard Furniture, Home Depot, Weyerhaeuser	Dedicated contract carriage
11	Not Ranked	GreatWide Logistics Services¹ Irving, Texas (Fenway Partners) John Anderson, Chairman Raymond Greer, President www.greatwide.com	\$811 N/A	Retail, food and beverages, grocery, automotive, chemical Customers include: Wal-Mart, Target, PepsiCo, Nordstrom, Sysco Corp., Dow, Ford Motor, General Motors, IBM, Coca-Cola, Kroger, General Tire, Walgreens, Pier 1 Imports	Dedicated contract carriage, warehousing and distribution, freight brokerage

N. AMERICAN REVENUE

RANK 2006	RANK 2005	COMPANY	NET GROSS (in millions)	EMPLOYEES	INDUSTRY EXPERTISE/KEY CUSTOMERS	DESCRIPTION OF SERVICES
12	8	 TNT Logistics North America Jacksonville, Fla. NYSE: TP (TNT NV, The Netherlands) David Kulik, CEO Jeff Hurley, Chief Operating Officer www.tnlogistics.us	\$806 N/A	6,738	Automotive, industrial, aerospace, consumer goods and retail, tires, utilities, railroad, electronics Customers include: BMW, CSX Corp., DaimlerChrysler, Ford Motor, General Motors, Hewlett-Packard, Honda, John Deere, Michelin, Nacco Materials Handling Group, Rolls-Royce, Sears, United Stationers	Manufacturing support and subassembly, transportation management, supply chain consulting, dedicated contract carriage, warehousing and distribution, returns management, home delivery
13	12	 Werner Enterprises Omaha, Neb. Nasdaq: WERN Greg Werner, President Derek Leathers, Vice President Value-Added Services www.werner.com	\$779 ^(e) \$955 ^(e)	N/A	Retail, consumer goods, apparel, beverages, energy, paper products, electronics, building materials, automotive Customers include: Dollar General, Sears, Target, Procter & Gamble, Wal-Mart	Dedicated contract carriage, freight brokerage, transportation management, intermodal, customs brokerage, supply chain consulting
14	16	 AmeriCold Logistics Atlanta (Vornado Realty Trust, Crescent Real Estate Equities, Yucapta Companies) Tom Schnug, CEO www.americold.net	\$711 ^(e) \$847 ^(e)	6,500	Food and groceries, consumer goods Customers include: ConAgra, General Mills, Gold Kist, Gorton's, Heinz, J.R. Simplot, Jack in The Box, Johnson & Johnson, Kraft Foods, Lamb-Weston, McCain Foods, Nestlé, Norpac Foods, Pillsbury, Rich Products, Sara Lee	Refrigerated warehousing and distribution, transportation management, facility engineering and design
15	15	 Maersk Logistics USA Madison, N.J. (A.P. Moller-Maersk Group, Copenhagen) Michael White, President www.maersk-logistics.com	\$591 ^(e) \$805 ^(e)	N/A	Retail, consumer goods, footwear, apparel, sporting goods, electronics, food and beverage, health care Customers include: Wal-Mart, Target, Hudson's Bay Co., Macy's, Footstar, Home Depot, IBM, IKEA, Liz Claiborne, Adidas, Nike, Reebok, Starbucks, Procter & Gamble, Heineken, Williams Sonoma, The Gap, Sears, Toys "R" Us	Ocean and air freight forwarding, transportation management, warehousing and distribution, customs brokerage, supply chain consulting
16	17	 KUEHNE + NAGEL Kuehne + Nagel Contract Logistics Naugatuck, Conn. (Kuehne + Nagel International AG, Switzerland) Rolf Altorfer, President http://logistics.kuehne-nagel.com	\$589 \$2,660	1,100	Health care, pharmaceuticals, electronics, retail, consumer goods, industrial equipment Customers include: Nortel Networks, Sun Microsystems, Roche, Allergan, Wal-Mart	Warehousing and distribution, returned goods management, supply chain consulting, air and ocean freight forwarding






N. AMERICAN REVENUE

RANK 2006	RANK 2005	COMPANY	EMPLOYEES	INDUSTRY EXPERTISE/KEY CUSTOMERS	DESCRIPTION OF SERVICES
(in millions)					
			GROSS	NET	
17	19	Eagle Global Logistics Houston Nasdaq: EAGL (EGL Inc.) James Crane, Chairman and CEO <i>www.eaglegl.com</i>	\$575 \$1,402	N/A	Air and ocean freight forwarding, transportation management, warehousing and distribution, customs brokerage, expedited transportation, project management
				Customers include: Amdahl, Neiman Marcus, Visteon Automotive Services, Surface Deployment and Distribution Command	
18	24	Expeditors International of Washington Seattle Nasdaq: EXPD Peter Rose, Chairman and CEO Glenn Alger, President <i>www.expeditors.com</i>	\$483 \$955	N/A	Air and ocean freight forwarding, customs brokerage, transportation management, warehousing and distribution, supply chain consulting
				Customers include: Ace Hardware, Costco, Ford Motor, General Motors, Motorola, Trane	
19	25	Ruan Transportation Management Systems Des Moines, Iowa Michael Kandris, President <i>www.ruan.com</i>	\$483 \$663	4,031	Dedicated contract carriage, supply chain consulting, freight brokerage, warehousing and distribution
				Customers include: Target, Johnson Controls, Polaris, ConAgra, California Dairies	
20	27	Swift Transportation Co. Phoenix Nasdaq: SWFT Robert Cunningham, CEO <i>www.swifttrans.com</i>	\$480 ^(e) N/A	N/A	Dedicated contract carriage, intermodal
				Customers include: Quaker Oats, Wal-Mart, Target, Dollar Tree, Lowe's, FedEx Corp., Ryder System	
21	31	Ozburn-Hessey Logistics² Brentwood, Tenn. (Weish, Carson, Anderson & Stowe) Scott McWilliams, CEO <i>www.ohlogistics.com</i>	\$450 ^(e) N/A	2,400	Warehousing and distribution, transportation management, order fulfillment, air and ocean freight forwarding, freight brokerage, service parts management, returned goods management, customs brokerage, information technology
				Customers include: DuPont, Ampad, Remington Arms, Overstock.com, Red Bull, Phillips-Van Heusen, Chef Solutions, Sysco Corp., Starbucks, Novartis	
22	18	Meridian IQ Overland Park, Kan. Nasdaq: YRCW (YRC Worldwide) Jim Ritchie, President <i>www.meridianiq.com</i>	\$448 \$734	2,600	Warehousing and distribution, transportation management, supply chain consulting and network design, facility engineering, assembly and packaging, dedicated contract carriage, freight brokerage, air and ocean freight forwarding, customs brokerage, technology services
				Customers include: Robert Bosch, Scholastic, The Gap, Target, JCPenney, Samsung, The Sports Authority, Dollar Tree, Dreyers	

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N. AMERICAN REVENUE

(in millions)

RANK 2006	RANK 2005	COMPANY	INDUSTRY EXPERTISE/KEY CUSTOMERS	EMPLOYEES	NET GROSS	DESCRIPTION OF SERVICES
23	21	 Genco Pittsburgh Herb Shear, Chairman and CEO www.genco.com	Consumer electronics, cosmetics, health care, appliances, food and groceries, pharmaceuticals, home furnishings, apparel, health and beauty, footwear, industrial machinery, chemical, airports, toys, paper products, flooring, liquor, publishing, retail Customers include: Unilever, Sears, Target, Hershey Co., Dell, Best Buy, Whirlpool, Reebok, Reckitt Benckiser, Heinz, Becton Dickinson, Alberto Culver, Playtex, Hewlett-Packard, Revlon, Levi Strauss, Harley-Davidson, Kellogg's, Briggs & Stratton, Pinnacle Foods, Sun Chemical, U. S. Department of Defense	N/A	\$395 ^(e) \$514	Warehousing and distribution, returned goods management, asset recovery, transportation management, supply chain consulting, parcel management, damaged goods research and facilities engineering
24	29	 UTI Worldwide Rancho Dominguez, Calif. Nasdaq: UTIW Roger MacFarlane, CEO William Gates, CEO, UTI Integrated Logistics www.go2uti.com www.utiintegratedlogistics.com	Pharmaceutical, apparel, chemical, automotive, computers and electronics Customers include: BASF, Bristol-Meyers Squibb, Case New Holland, Dow Chemical, DuPont, Fuji, Georgia-Pacific, Milliken, Owens Corning, Home Depot, Sam's Club, Wal-Mart	16,245	\$374 \$698	Air and ocean freight forwarding, customs brokerage, warehousing and distribution, transportation management, order fulfillment, freight brokerage, dedicated contract carriage, supply chain consulting, information technology
25	14	 Mento Worldwide San Mateo, Calif. NYSE: CNW (Con-way Inc.) Robert Bianco, President www.mentoworldwide.com	Automotive, computers and electronics, pharmaceuticals, chemicals, aerospace Customers include: ADM, Cisco Systems, Dow Chemical, General Motors, LAM Research, NCR, Ricoh, Sears, Takata Global, Tower Automotive, IBM, Hewlett-Packard, Nike, Boeing	N/A	\$367 ^(e) \$1,340	Transportation management, warehousing and distribution, dedicated contract carriage, supply chain consulting, assembly and packaging, order fulfillment, returns management
26	20	 Total Logistic Control Zeeland, Mich. NYSE: SVU (Supervalu Inc.) Bob Koerner, President and CEO www.totallogistic.com	Food and beverage, retail, consumer products, groceries Customers include: General Mills, Sara Lee, Rich Products, ConAgra, Kraft Foods, Cadmus, Jarden Home Brands, Maple Leaf, Meijer, Georgia-Pacific	N/A	\$356 ^(e) N/A	Transportation management, warehousing and distribution, dedicated contract carriage, contract packaging and manufacturing, intermodal, supply chain consulting
27	33	 U.S. Xpress Enterprises Chattanooga, Tenn. Nasdaq: XPRSA Patrick Quinn, Co-Chairman & President Max Fuller, Co-Chairman & President www.usxpress.com	Retail, floor coverings, building materials, food and beverage Customers include: Dollar General, Georgia-Pacific, Wal-Mart, Reckitt Benckiser, Formica, Meijer, Coca-Cola, Dollar Tree	N/A	\$336 \$461	Dedicated contract carriage, warehousing and distribution, intermodal

N. AMERICAN REVENUE

RANK 2006	RANK 2005	COMPANY	NET GROSS (in millions)	EMPLOYEES	INDUSTRY EXPERTISE/KEY CUSTOMERS	DESCRIPTION OF SERVICES
	32	Cardinal Logistics Management Concord, N.C. Vin McLoughlin, Chairman Tom Hostetler, CEO Jerry Bowman, President www.cardlog.com	\$333 N/A	1,449	Retail, manufacturing, building products, automotive Customers include: Office Depot, Kraftmaid Cabinetry, Mill's Pride, 7-Eleven, Georgia-Pacific, Lowe's	Home and job-site delivery, dedicated contract carriage, transportation management, supply chain consulting, warehousing and inventory management
	23	NFI Interactive Logistics Cherry Hill, N.J. Sid Brown, CEO Joe Roeder, COO www.nfiinteractive.com	\$320 ^(e) \$655	N/A	Food and groceries, beverage, retail, consumer goods, computers and electronics Customers include: Staples, Trader Joe's, Colgate-Palmolive	Warehousing and distribution, transportation management, dedicated contract carriage, expedited transportation, intermodal, supply chain consulting
	36	Jacobson Cos. ³ Des Moines, Iowa (Norwest Equity Partners) Craig Petermeier, CEO www.jacobsonco.com	\$300 ^(e) \$365	4,000	Consumer goods, food, chemicals and hazardous materials, paper, plastics Customers include: John Deere, Monsanto, DuPont, BASF, Cytec Industries, Barilla Pasta, PepsiCo, Sun Chemical, American Standard, Solutia, Philip-Morris, Procter & Gamble	Warehousing and distribution, packaging and assembly, dedicated contract carriage, freight brokerage, transportation management, customs brokerage, supply chain consulting, information technology services, freight payment and auditing, industrial staffing
	34	Logistics Insight Corp. Warren, Mich. (CenTra Inc.) H.E. Wolfe, CEO www.4linc.com	\$275 \$503	2,583	Automotive, industrial equipment, consumer goods Customers include: General Motors, Ford Motor, DaimlerChrysler, Nissan, Auto Alliance, Delphi, Savino Del Bene, Polycon, Lumens	Dedicated contract carriage, transportation and inventory management, intermodal, subassembly and packaging, expedited, air freight forwarding, container management, home delivery
	39	New Breed High Point, N.C. Louis DeJoy, CEO www.newbreed.com	\$255 N/A	3,300	Aerospace, telecommunications, electronics, consumer goods, retail Customers include: Verizon Wireless, Siemens Medical Solutions, Boeing, Sony, Sikorsky, Hamilton Sundstrand, U.S. Marine Corps, U.S. Postal Service	Warehousing and distribution, returns management, product refurbishment and repair, transportation management, pool distribution, supply chain consulting
	43	Livingston International Income Fund ⁴ Toronto TSE: LIV.UN Douglas Harrison, Chairman www.livingstonintl.com	\$253 N/A	1,860	Retail, computers and electronics, chemical, industrial equipment Customers include: Sears, Starbucks, Purolator Courier, GTI Canada, Future Shop, Eddie Bauer, Dow Chemical	Customs brokerage, air and ocean freight forwarding, freight brokerage, warehousing and distribution, trade show and event management, business services, intermodal, information technology

N. AMERICAN REVENUE

RANK 2006	RANK 2005	COMPANY	EMPLOYEES	INDUSTRY EXPERTISE/KEY CUSTOMERS	DESCRIPTION OF SERVICES
(in millions)					
			NET GROSS		
34	38	Kenco Logistics Services Chattanooga, Tenn. (Kenco Group) Gary Mayfield, CEO <i>www.kencogroup.com</i>	\$248 ^(e) N/A	Automotive, food and groceries, appliances, consumer goods, chemicals, industrial equipment, electronics, pharmaceuticals, medical supplies Customers include: Brach's Confections, Carpenter Technology, Cummins, Frigidaire, General Electric, General Mills, GlaxoSmithKline, Whirlpool, Bristol-Myers Squibb	Warehousing and distribution, transportation and inventory management, intermodal, return goods management, packaging and assembly, records management, material handling equipment sales and rental
35	30	DSC Logistics Des Plaines, Ill. Ann Drake, CEO <i>www.dsclogistics.com</i>	\$225 ^(e) N/A	Food and groceries, consumer goods, building materials, computers and electronics, paper, health care Customers include: Georgia Pacific, Kellogg's, Kimberly Clark, Philip Morris, Pioneer Electronics, Yamaha, J.M. Smucker, Turtle Wax	Warehousing and distribution, packaging and order fulfillment, transportation management, supply chain consulting
36	Not Ranked	TransForce Income Fund Saint-Laurent, Quebec TSE: TFI.UN Alain Bedard, Chairman and CEO <i>www.transforce.ca</i>	\$224 N/A	N/A Customers include: N/A	Warehousing and distribution, transportation management, inventory management, freight brokerage, dedicated contract carriage, waste management
37	10	FedEx Trade Networks^s Memphis, Tenn. NYSE: FDX (FedEx Corp.) G. Edmond Clark, CEO <i>www.fedex.com</i>	\$209 ^(e) \$672 ^(e)	N/A Customers include: N/A	Customs brokerage, air and ocean freight forwarding, freight brokerage, warehousing and distribution, freight payment, international trade consulting
38	Not Ranked	Mallory Alexander International Logistics Memphis, Tenn. Neely Mallory III, President <i>www.mallorygroup.com</i>	\$200 N/A	Manufacturing, electronics, paper and lumber, cotton, fine arts Customers include: N/A	Air and ocean freight forwarding, customs brokerage, warehousing, freight brokerage, intermodal drayage
39	41	Hub Group/Unyson Logistics Downers Grove, Ill. Nasdaq: HUBG Phillip Yeager, Chairman David Yeager, Vice Chairman and CEO Mark Yeager, President <i>www.hubgroup.com</i>	\$189 \$1,531	Retail, food and beverage, apparel, electronics, automotive, consumer goods Customers include: Sears, Target, Kraft Foods, Hussmann, Unilever, Procter & Gamble, Home Depot, Reckitt Benckiser, Diageo PLC	Intermodal marketing, freight brokerage, transportation management, supply chain consulting

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N. AMERICAN REVENUE

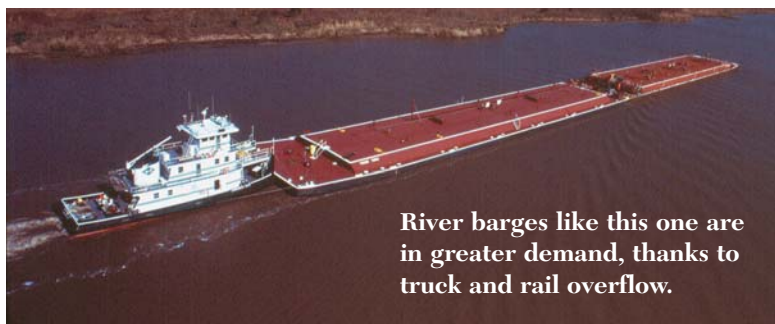
RANK 2006	RANK 2005	COMPANY	EMPLOYEES	INDUSTRY EXPERTISE/KEY CUSTOMERS	DESCRIPTION OF SERVICES
(in millions)					
			NET GROSS		
40	46	Landstar Global Logistics Jacksonville, Fla. Nasdaq: LSTR (Landstar System) Jim Handoush, President www.landstar.com	\$189 \$1,078	Building materials, retail, beverage, computers and electronics, plastics and fibers, printing and publishing Customers include: FedEx Freight, Unilever, CertainTeed, Glazers Wholesale, Campbell Soup, Procter & Gamble, Verizon, Hewlett-Packard, Dell, Goodyear Tire & Rubber, Carrier Corp., General Electric, Ford Motor, DaimlerChrysler, United Copper	Intermodal, freight brokerage, transportation management, returns management, dedicated contract carriage, air and ocean freight forwarding
41	44	Saddle Creek Corp. Lakeland, Fla. David Lyons, Chairman Bruce Abels, President www.saddlecreek.com	\$156 \$160	Retail, food and beverage, groceries, consumer goods, paper, alcohol, tobacco, electronics Customers include: Anheuser-Busch, Cadbury Schweppes, Dial Corp., Del Monte Foods, International Paper, Sam's Club, Walt Disney World, Philip Morris, Coty Inc., Scotts Co., Pepsi-Cola North America, Quaker Oats	Warehousing and distribution, transportation management, contract packaging
42	40	NYK Logistics Americas Secaucus, N.J. (NYK Group, Tokyo) Saburo Yamagata, CEO Thomas Perdue, Executive Vice President and Chief Operating Officer www.nyklogistics.com	\$143 \$894	General merchandise and specialty retail, consumer electronics, automotive, food and beverage, health care, chemicals, building materials Customers include: Target, JCPenney, Procter & Gamble, Sony, Dollar Tree, Puma, Home Depot, Lennox	Transportation management, intermodal, freight brokerage, warehousing and distribution, air and ocean freight forwarding, returns management, dedicated contract carriage, expedited, supply chain consulting
43	26	Pacer Global Logistics[®] Dublin, Ohio Nasdaq: PACR (Pacer International) Jeffrey Brashares, Vice Chairman, Commercial Sales www.pacerglobal.com	\$123 \$902	Automotive, food and beverage, retail, paper and printing, consumer durable goods, electronics Customers include: AEP Industries, Big Lots, Continental General Tire, Duty Free Stores, Ford Motor, General Electric, Graphic Packaging, Heinz, Mariani Food, Owens Corning, Scotts Co., Sony, SP Newsprint, Toyota, Wal-Mart, Whirlpool	Rail intermodal, freight brokerage, warehousing and distribution, ocean freight forwarding, dry van and flatbed truckload and LTL, drayage and heavy specialized transportation, supply chain consulting, transportation management, freight payment
44	45	Kane is Able Inc. Scranton, Pa. Eugene Kane Sr., Chairman Richard Kane, CEO Harry Drajpuch, Chief Operating Officer www.kaneisable.com	\$112 N/A	Food and beverage, confectionery, retail, apparel, consumer goods, health care Customers include: Sanofi Aventis, E&J Gallo Winery, Hershey Foods, Kimberly-Clark, Kraft Foods/Nabisco, Meadwestvaco, Pennsylvania Liquor Control Board, Playtex, Procter & Gamble, Sam's Club, Wal-Mart Stores, PepsiCo	Warehousing and distribution, packaging, dedicated contract carriage
45	42	Averitt Express Cookeville, Tenn. Gary Sasser, President www.averittpress.com	\$93 N/A	Automotive, retail, food products, utilities, computers and electronics, apparel, building materials Customers include: BMW, Collins & Aikman, Cracker Barrel, Georgia Power, Lexmark, Mercedes-Benz, Saturn, Honda, Vanity Fair, Osh Kosh B'Gosh, Home Depot, Nissan, Dell, General Electric	Transportation management, dedicated contract carriage, warehousing and distribution, air and ocean freight forwarding, freight brokerage, intermodal, supply chain consulting, customs brokerage

N. AMERICAN REVENUE

RANK 2006	RANK 2005	COMPANY	NET GROSS (in millions)	EMPLOYEES	INDUSTRY EXPERTISE/KEY CUSTOMERS	DESCRIPTION OF SERVICES
46	48	Stonepath Group Seattle Amex: STG Dennis Pelino, Chairman Jason Totah, CEO www.stonepath.com	\$86 \$410	1,111	Retail, apparel, government, automotive Customers include: Target, Home Depot, Best Buy, Kmart, General Electric Industrial Systems, General Motors	Transportation management, air and ocean freight forwarding, customs brokerage, freight brokerage, supply chain consulting, warehousing and distribution, order fulfillment, store delivery, project logistics
47	50	Arnold Logistics Camp Hill, Pa. E.H. Arnold, Chairman Douglas Enck, CEO www.arnoldlogistics.com	\$85 N/A	1,500	Food, consumer electronics, publications and software Customers include: Quaker Oats, PepsiCo, Hershey Foods, Cadbury Adams, ACH Food Companies, Coors Brewing, Atari, Simon & Schuster, IBM, Pitney Bowes, Fuji Film, Pfizer	Warehousing and distribution, contract manufacturing and packaging, order fulfillment, dedicated contract carriage, returns management
48	47	NAL Worldwide Westmont, Ill. (Lake Capital Partners) Doug Christensen, President www.nalworldwide.com	\$78 ^(*) \$106	630	Telecommunications, computers and electronics, retail, medical Customers include: Ericsson, Hitachi, Hewlett-Packard, Agilent, Sun Microsystems	Transportation and inventory management, warehousing and distribution, returns management, order fulfillment and product assembly, call center, information technology, facilities engineering and design
49	49	Transervice Logistics Lake Success, N.Y. Edward Flannigan, President www.transervice.com	\$75 ^(*) N/A	1,050	Retail pharmacy, food, bakery, industrial products, industrial gases Customers include: Exide Technologies, Kroger, Wakefern Food, Sara Lee, Five Star Group	Dedicated contract carriage
50	Not Ranked	Transplace Inc. Plano, Texas Jun-Sheng Li, Chairman and CEO Tom Sanderson, President www.transplace.com	\$55 ^(*) \$2,100	600	Retail, consumer goods, manufacturing, forest and paper products, health care, food and beverage, industrial, military, transportation Customers include: AutoZone, Sunny Delight, Office Depot, Unisource, Weyerhaeuser, Fresenius Medical Care, U.S. Gypsum	Transportation management, order fulfillment, supply chain consulting, freight brokerage, information technology, freight payment, intermodal

TT Logistics 50 Footnotes:

- GreatWide Logistics Services' revenue includes the operations of Am-Can Transport Services, Dallas & Mavis Specialized Carrier and Cargo-Master Inc., acquired in September 2005.
- Ozburn-Hessey Logistics' revenue includes the operations of Barthco International, Freightek Inc. and Turbo Logistics, acquired in July 2006.
- Jacobson Cos.' revenue is projected for 2006 and includes operations of Wilpak Inc., acquired in May, and Arthur Wells Group, acquired in July 2006.
- Livingston International Income Group's revenue includes the operations of PBB Global Logistics, acquired in January 2006.
- FedEx Trade Networks' revenue is not comparable to FedEx Supply Chain Services' revenue reported in 2005, reflecting a change in the company's business structure.
- Pacer Global Logistics' revenue is not comparable to Pacer International's revenue, reported in 2005.



River barges like this one are in greater demand, thanks to truck and rail overflow.

The American Waterways Operators

Capacity Crunch Keeps Barges Busy

Barge operators said demand for their services has picked up in response to capacity constraints and higher freight rates charged by railroads and truck operators.

"We are in a buyers' market for transportation services," said Craig Philip, president of Ingram Barge Co., Nashville, Tenn., the nation's largest barge operator. "Shippers once thought, 'What I pay today will be less tomorrow.' That is not the case today."

But barge operators have capacity problems of their own, said Ken Eriksen, vice president of transportation services for Informa Economics, a business consulting firm in Memphis, Tenn., that specializes in waterway transportation issues.

Over the past two decades, Eriksen said, the number of barges taken out of service has exceeded the number of new barges added, effectively reducing the supply of barges. Meanwhile, demand has grown for hauling traditional bulk cargoes, such as grain and coal, and new products, such as imported steel, which is carried upriver on what is traditionally an empty backhaul.

"We have an aging system of locks and dams, and we are facing increased maintenance issues," Eriksen said. "We are very vulnerable. If something fails, we may not be able to move much coal and grain."

Mark Holden, president of American Commercial Lines, Jeffersonville, Ind., said barge transportation, though slow, has the advantage as the lowest-cost mode of transportation. One barge hauls the equivalent of 58 truck-trailers and 15 railcars and costs an average of 0.72 cents per ton-mile, compared with 2.24 cents for rail and 26.61 cents for truck.

In 2004, ACL started a biweekly service between Chicago and New Orleans hauling intermodal containers in empty dry cargo barges, Holden said — part of an effort to reposition ACL as a transportation company instead of a barge operator.

Philip said he is trying to increase freight-hauling capacity by more efficiently using his fleet of 4,000 barges and 100 towboats. He also signed a 10-year contract with Trinity Industries to build replacement barges. The contract gives Ingram the opportunity to significantly expand the size of its fleet, "if we chose to," Philip said.

Other firms are exploring the potential to increase intermodal shipping along the U.S. coastline. One such proposal, still under development, would use a prototype "fast ship" to carry up to 150 tractor-trailer rigs, 300 cars and 1,800 passengers from points in the Northeast to Florida and the Gulf Coast.

"This is the final frontier in development of the domestic freight and passenger transportation network," said Mark Cleveland, a former executive with ACS Inc. and founder of Trip-Pak Express who recently was appointed president of SeaBridge USA in Alexandria, Va.

In a telephone interview, Cleveland said the new seagoing cargo ship will be able to match the speed of team truck drivers, creating the first "expedited intermodal" service and easing traffic congestion on highways and rail lines along the eastern seaboard.

"My goal is to provide a compelling option to trucking companies to complete their movements safely, faster and on schedule," Cleveland said.

The service isn't expected to be launched for at least another three years. — Daniel P. Bearth

Four New to Forwarders List

DHL Global Forwarding leads a group of European, Asian and American companies on a list of the Top 25 Freight Forwarders.

The rankings are based on estimates by logistics industry consultant Richard Armstrong and reflect worldwide net revenue in 2005.

Chinese forwarder Sinotrans Ltd. appears on the list for the first time at No. 19. The firm is 60% owned by the Chinese government.

Other newly listed companies include Rohne & Liesenfeld, No. 22 — a German forwarder with a specialty in shipping large capital equipment for energy plants, mining operations, pulp and paper mills, steel plants and the like — and BDP International, No. 25.

BDP operates facilities in 20 North American cities and owns stakes in logistics companies in Belgium, Brazil, France, Germany and Italy.

North American freight brokerage firm C.H. Robinson Worldwide is listed for the first time at No. 13, in recognition of its growing presence in Central America, Europe and Asia.

— Daniel P. Bearth

Top 25 Freight Forwarders

- 1 **DHL Global Forwarding**
Net Revenue: \$2.9 billion
Gross Revenue: \$11.8 billion
Headquarters: Basel, Switzerland
- 2 **Kuehne + Nagel International**
Net Revenue: \$1.7 billion
Gross Revenue: \$10.2 billion
Headquarters: Schindellegi, Switzerland
- 3 **NYK Logistics**
Net Revenue: \$1.6 billion
Gross Revenue: \$3.6 billion
Headquarters: Tokyo
- 4 **BAX Global**
Net Revenue: \$1.6 billion
Gross Revenue: \$2.9 billion
Headquarters: Irvine, Calif.
- 5 **Panalpina Group**
Net Revenue: \$1.6 billion
Gross Revenue: \$6.3 billion
Headquarters: Basel, Switzerland
- 6 **Ryder System**
Net Revenue: \$1.5 billion
Gross Revenue: \$2.2 billion
Headquarters: Miami
- 7 **UPS Supply Chain Solutions**
Net Revenue: \$1.3 billion
Gross Revenue: \$6.4 billion
Headquarters: Atlanta
- 8 **Schenker Logistics**
Net Revenue: \$1.3 billion
Gross Revenue: \$4.3 billion
Headquarters: Essen, Germany
- 9 **Expeditors International of Washington**
Net Revenue: \$1.1 billion
Gross Revenue: \$3.9 billion
Headquarters: Seattle
- 10 **UTi Worldwide**
Net Revenue: \$967 million
Gross Revenue: \$2.8 billion
Headquarters: British Virgin Islands
- 11 **Eagle Global Logistics**
Net Revenue: \$948 million
Gross Revenue: \$3.1 billion
Headquarters: Houston
- 12 **Penske Logistics**
Net Revenue: \$890 million
Gross Revenue: \$3.2 billion
Headquarters: Reading, Pa.
- 13 **C.H. Robinson Worldwide**
Net Revenue: \$880 million
Gross Revenue: \$5.7 billion
Headquarters: Eden Prairie, Minn.
- 14 **APL Logistics**
Net Revenue: \$720 million
Gross Revenue: \$1.3 billion
Headquarters: Singapore
- 15 **Kintetsu World Express**
Net Revenue: \$660 million
Gross Revenue: \$2.2 billion
Headquarters: Tokyo
- 16 **Nippon Express Group**
Net Revenue: \$600 million
Gross Revenue: \$3 billion
Headquarters: Tokyo
- 17 **Maersk Line**
Net Revenue: \$591 million
Gross Revenue: \$805 million
Headquarters: Copenhagen, Denmark
- 18 **Hellmann Worldwide Logistics**
Net Revenue: \$520 million
Gross Revenue: \$2.6 billion
Headquarters: Osnabruck, Germany
- 19 **Sinotrans Ltd.**
Net Revenue: \$500 million
Gross Revenue: \$2.1 billion
Headquarters: Shanghai, China
- 20 **PWC/GeoLogistics**
Net Revenue: \$400 million
Gross Revenue: \$1.6 billion
Headquarters: Safat, Kuwait
- 21 **ABX Logistics**
Net Revenue: \$315 million
Gross Revenue: \$1.3 billion
Headquarters: Anderlecht, Belgium
- 22 **Rohde & Liesenfeld**
Net Revenue: \$230 million
Gross Revenue: \$385 million
Headquarters: Hamburg, Germany
- 23 **FedEx Corp.**
Net Revenue: \$209 million
Gross Revenue: \$672 million
Headquarters: Memphis, Tenn.
- 24 **Yusen Air & Sea Service**
Net Revenue: \$200 million
Gross Revenue: \$1.1 billion
Headquarters: Tokyo
- 25 **BDP International**
Net Revenue: \$200 million
Gross Revenue: \$1 billion
Headquarters: Philadelphia

DHL Exel Leads Top 25 Warehouse Operators

By Daniel P. Bearth
Senior Features Writer

DHL Exel Supply Chain is the largest commercial warehouse operator in North America — by a huge margin. The company — which is the result of a merger in December between parcel carrier DHL and logistics services provider Exel — controls more than twice as much

space as No. 2 ranked UPS Supply Chain Solutions, according to a list of the Top 25 Warehousing Firms by TRANSPORT TOPICS and logistics industry consultant Richard Armstrong.

Though both DHL and UPS have extensive distribution capabilities related to their parcel operations, Exel's business was strongly rooted in warehousing with large operations geared to serving grocery, chemical and

automotive industries. Exel Direct was also one of the nation's largest home-delivery specialists.

In a newly released report, Armstrong said the commercial warehousing market includes about 900 firms with 875 million square feet of storage space and annual revenues of about \$28.8 billion.

"The industry grew 9.5% last year, and we forecast another strong year for 2006," Armstrong said.

Armstrong's report includes estimates of profit margins and other operating parameters for contract and public warehouses in the United States and Canada.

Armstrong said his analysis shows that contract warehousing is growing at the expense of public warehousing but that neither has an advantage in terms of profits.

"Profitability owes more to company cultures and practices," he said.

Top 25 Warehousing Firms

- | | | | |
|---|--|--|--|
| <p>1 DHL Exel Supply Chain
Total Space: 78 million sq. ft.
Number of Warehouses: 420</p> <p>2 UPS Supply Chain Solutions
Total Space: 35 million sq. ft.
Number of Warehouses: 550</p> <p>3 Schenker Logistics
Total Space: 30 million sq. ft.
Number of Warehouses: 45</p> <p>4 Genco
Total Space: 25 million sq. ft.
Number of Warehouses: 85</p> <p>5 APL Logistics
Total Space: 24.2 million sq. ft.
Number of Warehouses: 162</p> | <p>6 Caterpillar Logistics
Total Space: 22 million sq. ft.
Number of Warehouses: 105</p> <p>7 AmeriCold Logistics
Total Space: 20 million sq. ft.
Number of Warehouses: 101</p> <p>8 Kenco Logistics Services
Total Space: 20 million sq. ft.
Number of Warehouses: 90</p> <p>9 Ozburn-Hessey Logistics
Total Space: 20 million sq. ft.
Number of Warehouses: 92</p> <p>10 UTi Worldwide
Total Space: 20 million sq. ft.
Number of Warehouses: 130</p> <p>11 Jacobson Cos.
Total Space: 18.5 million sq. ft.
Number of Warehouses: 111</p> <p>12 TNT Logistics North America
Total Space: 17.9 million sq. ft.
Number of Warehouses: 76</p> | <p>13 Ryder System
Total Space: 16.5 million sq. ft.
Number of Warehouses: 180</p> <p>14 EGL Inc.
Total Space: 15 million sq. ft.
Number of Warehouses: 87</p> <p>15 Kuehne + Nagel North America
Total Space: 14 million sq. ft.
Number of Warehouses: 60</p> <p>16 NFI Interactive Logistics
Total Space: 14 million sq. ft.
Number of Warehouses: 70</p> <p>17 Menlo Worldwide
Total Space: 12 million sq. ft.
Number of Warehouses: 80</p> <p>18 Logistics Insight Corp.
Total Space: 11.3 million sq. ft.
Number of Warehouses: N/A</p> <p>19 Penske Logistics
Total Space: 11 million sq. ft.
Number of Warehouses: 135</p> | <p>20 DSC Logistics
Total Space: 10.2 million sq. ft.
Number of Warehouses: 24</p> <p>21 Atlas Cold Storage
Total Space: 10 million sq. ft.
Number of Warehouses: 57</p> <p>22 MBX Logistics
Total Space: 10 million sq. ft.
Number of Warehouses: 30</p> <p>23 VersaCold
Total Space: 10 million sq. ft.
Number of Warehouses: 25</p> <p>24 Saddle Creek Corp.
Total Space: 9 million sq. ft.
Number of Warehouses: 30</p> <p>25 United States Cold Storage
Total Space: 7 million sq. ft.
Number of Warehouses: 22</p> |
|---|--|--|--|

Note: Total square footage for refrigerated warehouses were calculated using an average ceiling height of 27 feet.

J.B. Hunt Tops Dedicated List

J.B. Hunt Dedicated Contract Services heads the Top 25 Dedicated Contract Carriers list compiled by TRANSPORT TOPICS and industry consultant Richard Armstrong of Armstrong & Associates.

Dedicated contract carriers provide tractors, trucks and trailers for the exclusive use of shippers. Companies are ranked based on total power units.

Demand for dedicated freight hauling grew an average of 11% in 2004 and 2005, and Armstrong said he expects similar growth in 2006. Two-thirds of an estimated \$10 billion spent on dedicated contract carriage in 2005 was for freight movements of fewer than 300 miles.

Schneider National Inc. uses about 6,200 power units for what it calls dedicated capacity, in which the company provides equipment but not on an exclusive-use basis. These units were not counted in compiling the list.

John Tweed, president of Landair Dedicated in Cookeville, Tenn.,

said he's had some success using dedicated equipment to pick up additional freight to offset the cost of service.

"We help the customer find empty lanes and times in which equipment is underutilized,"

Tweed said.

Dedicated carriers are also making greater use of owner-operators in place of company drivers, Armstrong said.

GreatWide Dedicated Transport, for example, uses more than 3,000 independent drivers to haul groceries. Cardinal Logistics Manage-

ment Corp. provides delivery to job sites for Home Depot with one to three owner-operators per store location. And about 18% of Werner's fleet is made up of owner-operators hauling refrigerated trailers for Wal-Mart Stores, Armstrong said.

— Daniel P. Bearth

Top 25 Dedicated Contract Carriers

- | | | |
|---|--|--|
| <p>1 J.B. Hunt Dedicated Contract Services
Total Power Units: 5,051</p> <p>2 Ryder System
Total Power Units: 3,851</p> <p>3 Werner Enterprises
Total Power Units: 3,500</p> <p>4 GreatWide Dedicated Transport
Total Power Units: 3,300</p> <p>5 Penske Logistics
Total Power Units: 3,097</p> <p>6 Ruan Transportation Management Systems
Total Power Units: 2,764</p> | <p>7 Schneider National Inc.
Total Power Units: 2,500</p> <p>8 DHL Exel Supply Chain
Total Power Units: 2,021</p> <p>9 Cardinal Logistics Management Corp.
Total Power Units: 1,811</p> <p>10 Meridian IQ
Total Power Units: 1,606</p> <p>11 U.S. Xpress Enterprises
Total Power Units: 1,600</p> <p>12 Logistics Insight Corp.
Total Power Units: 1,100</p> <p>13 UPS Supply Chain Solutions
Total Power Units: 940</p> <p>14 TNT Logistics North America
Total Power Units: 864</p> <p>15 NFI Industries
Total Power Units: 850</p> <p>16 Crete Carrier Corp.
Total Power Units: 781</p> | <p>17 Averitt Express
Total Power Units: 734</p> <p>18 England Logistics
Total Power Units: 625</p> <p>19 Transervice Logistics
Total Power Units: 534</p> <p>20 AIM National Lease
Total Power Units: 500</p> <p>21 CRST Logistics
Total Power Units: 400</p> <p>22 UTi Worldwide
Total Power Units: 350</p> <p>23 Landair Dedicated
Total Power Units: 350</p> <p>24 Midwest Express Group
Total Power Units: 320</p> <p>25 Saddle Creek Corp.
Total Power Units: 260</p> |
|---|--|--|

C.H. Robinson Is Leader in Freight Brokerage



Total Quality Logistics is building new headquarters in Milford, Ohio, shown here in an artist's rendering.

By Daniel P. Bearth
Senior Features Writer

C.H. Robinson Worldwide extended its dominance in the freight brokerage business in North America.

With net revenue of almost \$700 million in 2005, the Minneapolis-based company towers over No. 2 Hub Group, a rail intermodal specialist, in a listing of the Top 25 Freight Brokerage Firms by TRANSPORT TOPICS and logistics industry consultant Richard Armstrong of Armstrong & Associates.

C.H. Robinson's truck-based brokerage business also seemed to match the rapid growth rate of a number of smaller competitors. In 2005, the company's net revenue of \$698 million was 21.2% higher than the 2004 net revenue of \$575.7 million.

Hub Group, by contrast, experienced marginal growth in 2005, with net revenue gaining just 0.5% to \$189 million in 2005 from \$180 million in 2004. The company is expanding its drayage operations. In January, it agreed to acquire Comtrak Inc., an intermodal trucking company based in Memphis, Tenn.

Another rail brokerage specialist, Pacer Global Logistics, generated net revenue of \$123.4 million in 2005, virtually unchanged from the \$123.5 million net revenue generated in 2004. Revenue from truck brokerage operations fell 25.2% because of the loss of a customer to another service provider, and revenue from rail brokerage declined 3.7% because of reduced intermodal volume. The losses were offset by gains in warehousing and truck services.

Several smaller truck brokerage companies posted strong gains in

2005. Total Quality Logistics, Cincinnati, generated net revenue of \$29.7 million in 2005, which is more than double the net revenue of \$13.9 million in 2004. Since its founding in 1997, TQL has averaged 50% growth annually, and company officials said they anticipate gross revenue in 2006 to reach \$350 million, up from \$192.4 million in 2005. To accommodate additional growth, the company has begun construction of a new headquarters building in Milford, Ohio.

Landstar Global Logistics moved up to No. 3 in the ranking this year with net revenue of \$152.4 million in 2005, up 63.2% from net revenue of \$93.4 million and a No. 6 ranking in 2004. Landstar, meanwhile, is preparing to launch a network of independent warehouses to complement its trucking and brokerage business.

Despite its size, officials at C.H. Robinson said they see plenty of growth ahead in North America, where it handles about 4.4 million shipments annually for about 20,000 customers, mainly in retail, food and beverage, manufacturing and retail industries. The company is trying to extend the concept of freight brokerage to Europe, however, and in 2005, it acquired two freight forwarders, Hirdes Group Worldwide and Bussini Transport.

Several freight brokers also were acquired and now are part of larger logistics companies. Market Transport Services was acquired by freight forwarder UTi Worldwide, and Cargo-Master Inc. is owned by GreatWide Logistics Services.

Armstrong said he was unable to provide current net revenue for several major brokerage firms, including DHL Exel Supply Chain, Schneider Brokerage Services and Meridian IQ. Net and gross revenues for these firms are the latest available, he said.

Top 25 Freight Brokerage Firms

- C.H. Robinson Worldwide**
Net Revenue: \$698 million
Gross Revenue: \$3.6 billion
Types of Freight: Dry van, flatbed and refrigerated TL, LTL, rail, air and ocean
- Hub Group**
Net Revenue: \$189 million
Gross Revenue: \$1,240 million
Types of Freight: Rail, dry van and flatbed TL
- Landstar Global Logistics**
Net Revenue: \$152.4 million (est.)
Gross Revenue: \$1 billion
Types of Freight: Rail, dry van and flatbed TL, LTL, air
- Pacer Global Logistics**
Net Revenue: \$123.4 million
Gross Revenue: \$901.6 million
Types of Freight: Rail, dry van and flatbed TL, heavy specialized
- NYK Logistics**
Net Revenue: \$115.3 million (est.)
Gross Revenue: \$768.5 million
Types of Freight: Rail, dry van, flatbed and refrigerated TL, expedited, air
- DHL Exel Supply Chain**
Net Revenue: \$100 million (est.)
Gross Revenue: \$800 million (est.)
Types of Freight: Rail, dry van and flatbed TL
- Meridian IQ**
Net Revenue: \$57 million (est.)
Gross Revenue: \$380 million (est.)
Types of Freight: Rail, dry van, refrigerated and flatbed TL, air
- Transplace Inc.**
Net Revenue: \$55 million (est.)
Gross Revenue: \$650 million (est.)
Types of Freight: Dry van, flatbed and refrigerated TL, LTL
- UTi/Market Transport Services**
Net Revenue: \$54 million (est.)
Gross Revenue: \$359 million (est.)
Types of Freight: Rail, dry van, flatbed and refrigerated TL
- Schneider Brokerage Services**
Net Revenue: \$53 million (est.)
Gross Revenue: \$481 million (est.)
Types of Freight: Dry van and flatbed TL, LTL, rail
- Matson Integrated Logistics**
Net Revenue: \$44.1 million
Gross Revenue: \$433 million
Types of Freight: Rail, dry van and flatbed TL, LTL, air, heavy specialized
- Pittsburgh Logistics Systems**
Net Revenue: \$40 million (est.)
Gross Revenue: \$265 million
Types of Freight: Flatbed TL
- Allen Lund Co.**
Net Revenue: \$37.5 million
Gross Revenue: \$260.5 million
Types of Freight: Refrigerated, dry van and flatbed TL, LTL
- Cornerstone Systems**
Net Revenue: \$31 million
Gross Revenue: \$154 million
Types of Freight: Rail, dry van and flatbed TL, heavy specialized
- Freightquote/Twin Modal**
Net Revenue: \$30 million (est.)
Gross Revenue: \$204.4 million
Types of Freight: Dry van and flatbed TL, LTL
- Total Quality Logistics**
Net Revenue: \$29.7 million
Gross Revenue: \$192.4 million
Types of Freight: Refrigerated and dry van TL
- Union Pacific Distribution Services**
Net Revenue: \$28 million
Gross Revenue: \$475 million
Types of Freight: Rail, dry van and flatbed TL
- England Logistics**
Net Revenue: \$23.3 million
Gross Revenue: \$128.5 million
Types of Freight: Refrigerated and dry van TL
- Trinity Transport**
Net Revenue: \$22 million
Gross Revenue: \$140 million
Types of Freight: Refrigerated and dry van TL, LTL, air, rail
- BNSF Logistics**
Net Revenue: \$22 million
Gross Revenue: \$159 million
Types of Freight: Rail, refrigerated, dry van and flatbed TL
- Champion Logistics Group**
Net Revenue: \$21.9 million
Gross Revenue: \$63.4 million
Types of Freight: Dry van TL, LTL, air, rail
- CRST International**
Net Revenue: \$18.5 million
Gross Revenue: \$115 million
Types of Freight: Dry van and flatbed TL
- ATS Logistics Services**
Net Revenue: \$18.3 million
Gross Revenue: \$108.5 million
Types of Freight: Dry van and flatbed TL, heavy specialized
- Turbo Logistics**
Net Revenue: \$18 million (est.)
Gross Revenue: \$90 million
Types of Freight: Refrigerated and dry van TL, expedited, rail
- Greatwide Truckload Brokerage**
Net Revenue: \$16 million
Gross Revenue: \$106.2 million
Types of Freight: Refrigerated and dry van TL, rail, expedited