

## **Nodal Exchange, FreightWaves and DAT® successfully launch the world's first Trucking Freight Futures Contracts**

**March 29, 2019 – Washington, DC; Chattanooga, TN; Portland, OR** – Nodal Exchange, in collaboration with FreightWaves, the leading provider of freight market news, data and analytics, and DAT, the largest spot freight marketplace in North America, announced today the successful launch of the world's first Trucking Freight Futures contracts.

U.S. trucking is a \$726 billion industry. Trucking spot market volatility is subject to many factors including government regulations, trade policies, driver availability, seasonality, consumer spending and weather events. The futures contracts provide a way for carriers, shippers and third-party logistics providers to hedge their exposure to truckload spot rate volatility.

Financially settled, monthly term trucking freight futures contracts are now available on Nodal Exchange for seven directional lanes between major freight markets, three calculated regional averages, and one national average: Los Angeles to Seattle Van; Seattle to Los Angeles Van; Los Angeles to Dallas Van; Dallas to Los Angeles Van; Chicago to Atlanta Van; Atlanta to Philadelphia Van; Philadelphia to Chicago Van; West US Van; South US Van; East US Van and National US Van. DAT Solutions, regarded as the North American truckload industry's benchmark for pricing, has developed the daily price assessments being used for contract settlement across the 7 lanes and basket indices. These contracts have been chosen to provide a way for participants with exposure to truckload transportation costs to hedge their exposure.

Nodal Exchange has established a strong position in the North American monthly power futures markets with 35% market share of open interest as of the end of Q1 2019. Nodal Exchange has extended its product offering beyond power and gas with the introduction of Environmental contracts in November 2018 and the launch of Trucking Freight futures today.

"We are pleased to be able to announce, with FreightWaves and DAT, the successful launch of the world's first trucking freight futures." said Paul Cusenza, Chairman and CEO of Nodal Exchange and Nodal Clear. "We are now at the beginning of this journey of building and growing the trucking freight futures market. We see this as an incredible opportunity for industry participants to finally be able to effectively hedge their exposure to the price, credit and liquidity risk inherent in this market. We are very happy to be able to apply our risk management expertise to this new market and look forward to its continued evolution."

FreightWaves is responsible for commercializing Trucking Freight Futures to industry participants to build awareness and market liquidity and was chosen as the Futures Industry Association (FIA) Innovator of the Year for 2018 for their efforts in developing a new futures market. To recognize and commemorate the launch of the Trucking Freight Futures contracts, FreightWaves hosted an event today in Chattanooga, TN at which former Tennessee Senator Bob Corker as well as leaders from FreightWaves, DAT and Nodal Exchange all spoke.

“Creating a Trucking Freight Futures contract marketplace has been 3 years in the making and would not be possible without the combined expertise and efforts of Nodal, DAT and FreightWaves.” said Craig Fuller, FreightWaves CEO. “We’re excited to be part of bringing this transformative new form of price transparency and risk management to the freight transportation industry and look forward to seeing how both hedgers and speculators will participate.”

Established in 1978, DAT is the trucking industry’s largest load board where 256 million online transactions took place in 2018 to match empty truckload capacity and freight. DAT also collects \$60 billion of actual freight bill data annually through direct system integrations with over 800 manufacturers, distributors, freight brokers and trucking companies. Freight brokers who are responsible for moving 82% of the nation’s truckload spot market freight contribute pricing information to DAT RateView, the underlying data source for the Trucking Freight Futures Index.

“While these futures contracts are new, the market should have great confidence that the data underpinnings for contract settlement are well established, with the truckload freight industry’s de facto standard for comprehensive, timely and accurate pricing information as its bedrock,” said Claude Pumilia, President and CEO of DAT Solutions.

### **About FreightWaves**

FreightWaves is the leading provider of news, data and market analysis for the freight markets and is responsible for commercializing Trucking Freight Futures to industry participants to build awareness and market liquidity. The company’s news site, [freightwaves.com](http://freightwaves.com), is the number one freight and logistics news site globally and receives 2.7X more on-site engagement than any other freight-related news site. The company’s SaaS product, SONAR, is the industry’s first and only freight market data and analytics platform. FreightWaves’ core customers are both freight industry professionals and financial institutions with direct and indirect exposure to the freight or related markets. [www.freightwaves.com](http://www.freightwaves.com)

### **About Nodal**

Nodal Exchange is a derivatives exchange providing price, credit and liquidity risk management solutions to participants in the North American commodities markets. Nodal Exchange is a leader in innovation, having introduced the world’s largest set of electric power locational (nodal) futures contracts. As part of EEX Group, a group of companies serving international commodity markets, Nodal Exchange currently offers over 1,000 contracts on hundreds of unique locations, providing the most effective basis risk management available to market participants. In addition, Nodal Exchange offers natural gas and environmental contracts. All Nodal Exchange contracts are cleared by Nodal Clear which is a CFTC registered derivatives clearing organization. Nodal Exchange is a designated contract market regulated by the CFTC. [www.nodalexchange.com](http://www.nodalexchange.com)

### **About DAT**

DAT operates the largest truckload freight marketplace in North America. Transportation brokers, carriers and industry analysts rely on DAT for market trends and data insights derived from 256 million annual freight matches and a database of \$60 billion in annual market transactions. DAT Solutions, LLC is a wholly owned subsidiary of Roper Technologies

(NYSE:ROP), a diversified technology company and constituent of S&P 500, Fortune 1000 and Russell 1000 indices. [www.DAT.com](http://www.DAT.com)

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