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Demand For US Products Strengthening

The U.S. merchandise trade deficit narrowed in April, reflecting an increase in exports of capital and consumer goods.

The goods trade deficit declined 3.4% from the prior month to \$82.4 billion, according to Commerce Department data released May 29. The figure is not adjusted for inflation. The median estimate in a Bloomberg survey of economists was an \$87 billion deficit.

U.S. exports of goods increased 4%. Capital goods, such as crude oil, and industrial supplies, consumer merchandise, and petroleum products increased. Imports rose 1.9%.

Trade conditions were affected by disruptions in Middle East shipping routes, including reduced flow through the Strait of Hormuz. U.S. companies have adjusted to prior supply chain disruptions, including changes in tariff policy.

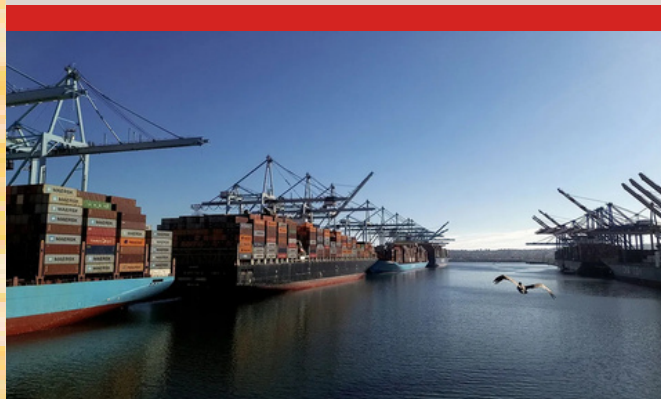
Companies increased inventory levels as a hedge against supply chain disruptions. Equipment imports related to artificial intelligence infrastructure remained steady.

Retail inventories rose 0.7% in the latest advance economic indicators report. Wholesale inventories increased 0.5%.

U.S. crude oil exports exceeded 6.4 million barrels per day in April. Exports of refined products, including gasoline, diesel, and jet fuel, also increased.

Net exports reduced gross domestic product in the first quarter.

Full April trade figures, including the services account, are scheduled for release on June 9.



Ship Transit Optimism Increases

Shipowners reported increased vessel movement through the Strait of Hormuz as more ships exited the waterway, with U.S. authorities providing navigational guidance to commercial vessels.

Some operators reported communication with U.S. military forces, which provided transit advice. U.S. Central Command stated that it is not escorting ships but continues advisory support.

Vessels encountered suspected Iranian fast boats during transit, with helicopters intervening in at least one case. Chevron CEO Mike Wirth stated that some vessels transiting Hormuz have been attacked in recent days.

Several vessels crossing belong to companies that had not transited since the conflict began, with some entering and exiting the Persian Gulf during the period.

Regional operators, including the United Arab Emirates' national oil company, continued transits, while Qatar continued LNG exports to buyers.

Some vessels transited with satellite tracking systems disabled, reducing visibility in vessel-tracking data. Ship-tracking data show that at least one-quarter of non-Iranian vessels previously stranded have exited the Strait.

The U.S. and Iran stated they are close to a potential agreement involving a temporary ceasefire extension and nuclear discussions, pending approval from President Donald Trump.

Shipowners stated that sustained resumption depends on final agreement terms, with limited movement continuing amid uncertainty. TotalEnergies CEO Patrick Pouyanné stated that lasting stability would be required before resuming shipments into the Persian Gulf.

ATA, Q1 Trucking Gains, Supply Tightened

The American Trucking Association reported that trucking conditions in the first quarter reflected supply-side contraction despite ongoing market pressures.

The Department of Transportation reduced supply through Federal Motor Carrier Safety Administration policies tightening standards on non-domiciled commercial driver licenses and English-language proficiency.

Supply levels declined due to both market conditions and policy changes.

Tariff rates remain elevated compared to historical levels, and the conflict in Iran has contributed to higher energy prices and inflation.

The Q1 2026 U.S. Bank Freight Payment Index showed shipment volume decreased 0.3% from the prior quarter, while spending increased 12.9%. Year over year, shipments rose 0.6% and spending increased 21.8%, reflecting tighter capacity, higher rates, and fuel surcharges.

Higher fuel costs contributed to inflation, affecting consumer purchasing patterns and freight demand.

Manufacturing activity showed strength in areas such as data center construction and aircraft production, while overall factory output remained flat to down.

Freight conditions varied by segment, with stronger performance in certain specialized sectors.

Freight market conditions reflected an uneven supply-demand balance, with improvements primarily driven by reduced capacity rather than increased demand.

Additional supply entering the market would affect current conditions. Government policies and economic factors, including inflation and tariffs, have influenced equipment purchases and market entry.



DOL To Require English Proficiency For Foreign Truck Drivers

The Department of Labor will require employers seeking foreign commercial motor vehicle drivers to include English-language proficiency standards in job orders and labor certification applications.

The Office of Foreign Labor Certification issued guidance stating that job orders and applications for foreign CMV drivers must include English-language proficiency requirements consistent with federal standards. The requirement applies prospectively and is scheduled to take effect in approximately 30 days from May 14.

The Department of Labor stated it will issue a Notice of Deficiency for filings that do not include the required standard and may pause processing until applications are corrected.

The guidance states that English proficiency requirements must be clearly included as part of job qualifications for CMV driving roles to ensure regulatory compliance. The Office of Foreign Labor Certification reviews filings to ensure qualifications are properly documented.

The Department of Labor stated the requirement aligns with Federal Motor Carrier Safety Administration regulations under the Department of Transportation. Language screening for drivers is conducted by FMCSA and the State Department during visa processing.

The State Department conducts its own English proficiency assessments during visa interviews for foreign workers.

Heavy- and tractor-trailer truck drivers ranked fourth among occupations in the H-2A temporary agricultural worker program in the first half of fiscal 2026, with 1,605 certifications issued, representing 0.6% of total certifications.

The majority of H-2A certifications were for farm-related occupations, including crop, nursery, greenhouse, and agricultural equipment roles. Approximately 97% of 262,144 requested certifications were approved.

The states with the highest number of H-2A certifications were Florida, Georgia, Washington, California, and North Carolina.

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Port Activity April, 2026*

| PORT VOLUMES | TEUs Processed APRIL 2026 | TEUs Processed APRIL 2025 | % ↑ ↓ Year-Over-Year |
|----------------------------------------------------------------------------|---------------------------------------------|---------------------------|----------------------|
| Port of Los Angeles | 890,861 | 842,807 | 5.70% |
| Port of Long Beach | 867,493 | 870,000 | -0.29% |
| NW Seaport Alliance (Seattle/Tacoma) | 120,800 | 165,700 | -27.10% |
| Port Houston | 657,000 | 366,000 | 79.51% |
| SC Port Authority (Charleston) | 230,000 | 260,000 | -11.54% |
| Port of Oakland | 170,000 | 190,000 | -10.53% |
| Port of Virginia | 260,000 | 285,000 | -8.77% |
| Georgia Ports Authority | 336,700 | 387,000 | -13.00% |
| *Port Authority of NY & NJ reports its volume one month behind other ports | PANYNJ TEUs Processed in MARCH, 2026 | | |
| | 837,993 | 783,900 | 6.90% |
| TOTAL PORT VOLUMES | 4,370,847 | 4,150,407 | 5.31% |



Busted: Alleged Theft Rings Reselling Cargo Online

Police investigations into fencing operations indicate an increase in cargo theft cases involving resale of stolen goods through online marketplaces and retail storefronts.

Platforms cited in ongoing cases include Facebook Marketplace, eBay, and Whatnot, along with physical retail locations where stolen freight has been resold.

Verisk CargoNet reported 767 confirmed cargo theft cases in the first quarter of the year, a 29% increase, with estimated losses of \$131.58 million. CargoNet attributed patterns to organized groups targeting high-value goods and logistics hubs.

In Illinois, Palos Heights Police investigated a fencing operation linked to stolen Sitka Gear merchandise, originally reported missing as freight from Chicago. Investigators identified online listings matching stolen items on Facebook Marketplace and eBay, leading to undercover purchases and search warrants.

Authorities reported recovering a range of stolen goods, including hunting apparel, electronics, appliances, and other consumer products. Property valued at approximately \$250,000 was linked to multiple thefts.

Almahdi Qasem, 20, was charged with theft over \$100,000 but under \$500,000 in connection with the case, which remains in progress.

In a separate federal case, Gregory Luss, 44, pleaded guilty to possession of stolen goods from an interstate shipment. The case involved a tractor-trailer theft in Memphis containing Water Pik products. Luss faces sentencing in federal court.

The U.S. Attorney's Office and FBI stated that cargo theft disrupts interstate commerce and supply chains. Luss pleaded guilty in connection with the investigation.

In Los Angeles, police arrested Hannah Noto, 25, and Jude Bigay, 26, in an investigation involving alleged resale of stolen goods through an e-commerce and live-streaming platform. Authorities reported recovery of approximately 55 pallets of stolen cargo valued at about \$1 million.

The Los Angeles Police Department reported a separate case involving Dojoon Park, 43, who was charged in connection with alleged resale of stolen cargo through storefront and online channels. Investigators reported recovery of approximately \$4.5 million in stolen goods, including tools, appliances, and electronics. Park has been charged and awaits trial, with charges related to receiving stolen property.

EPA 2027 Emissions Compliance, New Diesel Engines Unveiled

Truck manufacturers stated next-generation diesel engines will deliver longer service intervals and reduced downtime, supported by increased use of software, over-the-air updates, and predictive maintenance tools.

The EPA is maintaining a requirement that nitrogen oxide emissions from heavy-duty trucks be reduced to 35 mg/hp-hr from 200 mg/hp-hr. Manufacturers said emissions compliance involves fewer mechanical changes than past transitions, with greater reliance on digital monitoring and maintenance systems.

International, Volvo Trucks North America, Mack, Detroit, and Cummins have introduced or outlined EPA 2027-compliant engines, including updated platforms with improved fuel systems, emissions aftertreatment, and predictive performance features.

Final regulatory details such as warranty requirements are pending.

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