



# Purchases Report

May 2025

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### ***Important notes:***

*As of November 2016, unless explicitly specified otherwise, RTA uses 3-month moving average for reporting on inventory (including historical data), hence, affecting calculated values of purchases and Inventory-to-Sales Ratio. In this way, any exaggerations that might be manifest in monthly purchases data, due to regular inventory counts by members, are not emphasized.*

*Highlighted areas in the graphs represent time of recessions.*

*Explanation about how to read box plots and histograms can be found in the Appendix section.*

### **Copyright: Railway Tie Association, 2025.**

*Disclaimer: The data and report presented herein are based solely on RTA member monthly reports on production and inventory. Occasionally, members send corrections to previously submitted data. If and when these corrections are received they are incorporated at that time. Users of this report should note while all care is taken to accurately compile the data submitted by member companies, that no warranty is made as to the accuracy of any RTA member reports.*

## Highlights

In May 2025, the twelve-month rolling total for production continued its downward trend. Although purchases still showed year-over-year growth, the pace slowed considerably compared to the previous report. Monthly data revealed that production exceeded expectations significantly. Purchases were also above the seasonal median. Meanwhile, the inventory-to-sales ratio remained at historically high levels.

## Long-Term Trends

Production fell at a 7.7% annual rate.

Purchases rose at a 0.9% annual rate.

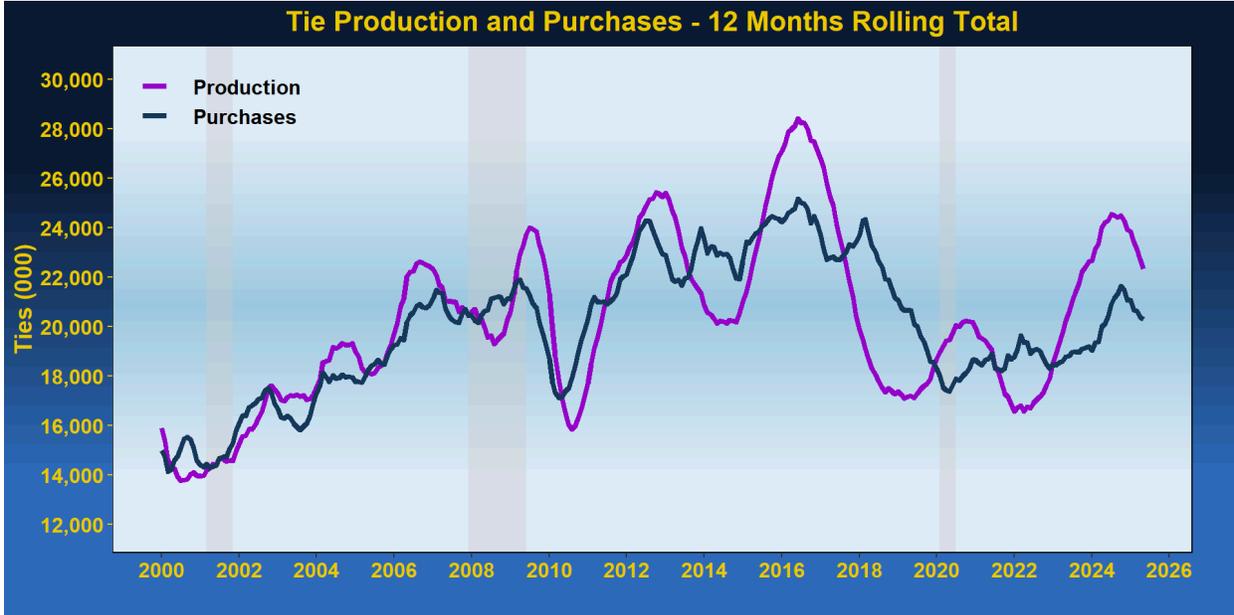
Inventory's 12 month moving average (12MMA) grew by 16.1% from a year ago levels.

Inventory-to-Sales Ratio's 12MMA expanded from 0.87 to 0.94.

### Table of Annual Observations

Production and Purchases are 12 months rolling totals, Inventory and ISR are 12MMA

Date	Production	Purchases	Inventory	ISR
May 2024	24,211	20,106	17,019	0.87
May 2025	22,346	20,281	19,756	0.94





## Analysis of Quarterly Data

Production in Q1 grew by 7.9% from last quarter and dwindled by 13.1% from a year ago.

For the same intervals, purchases expanded by 16.2% and came down by 9% respectively.

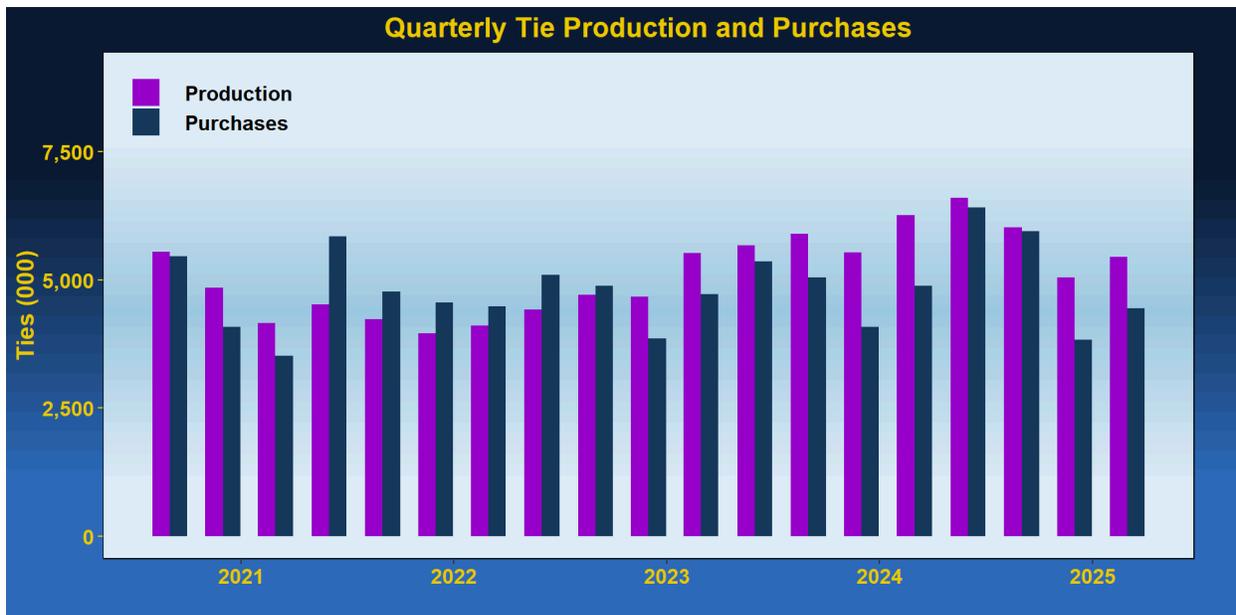
Inventory's 3MMA advanced by 5.1% from last quarter and increased by 13.5% from a year ago levels.

From Q4 2024 to Q1 2025, the 3MMA of Inventory-to-Sales Ratio increased from 0.9 to 0.99. One year ago, the ratio was 0.93.

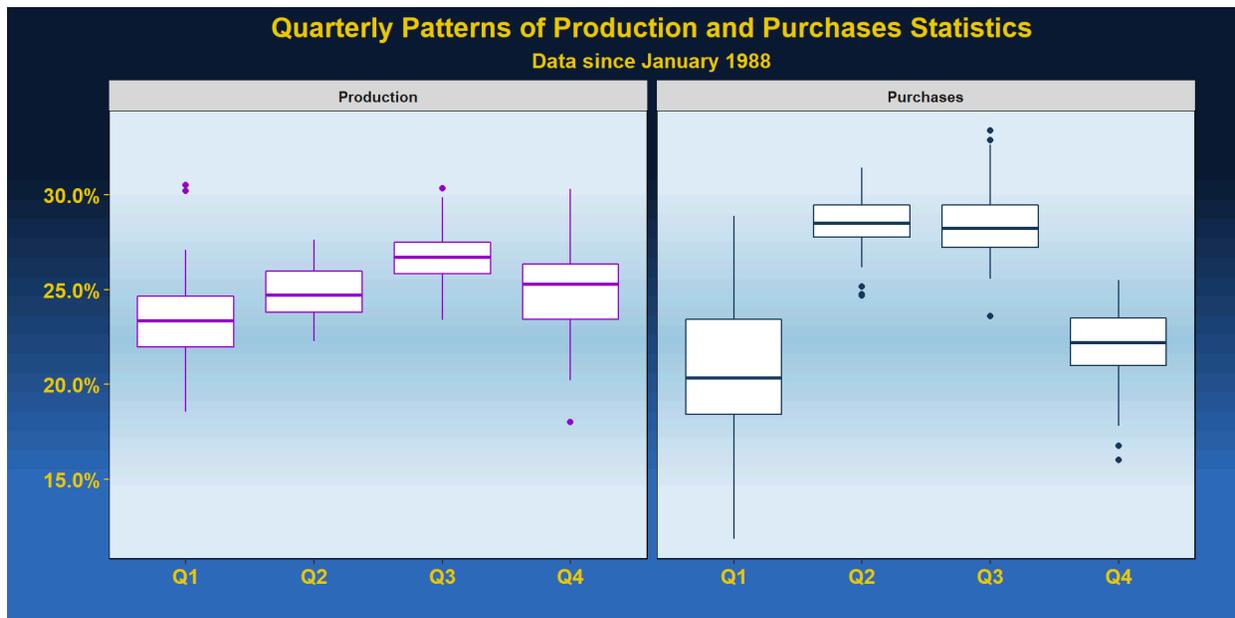
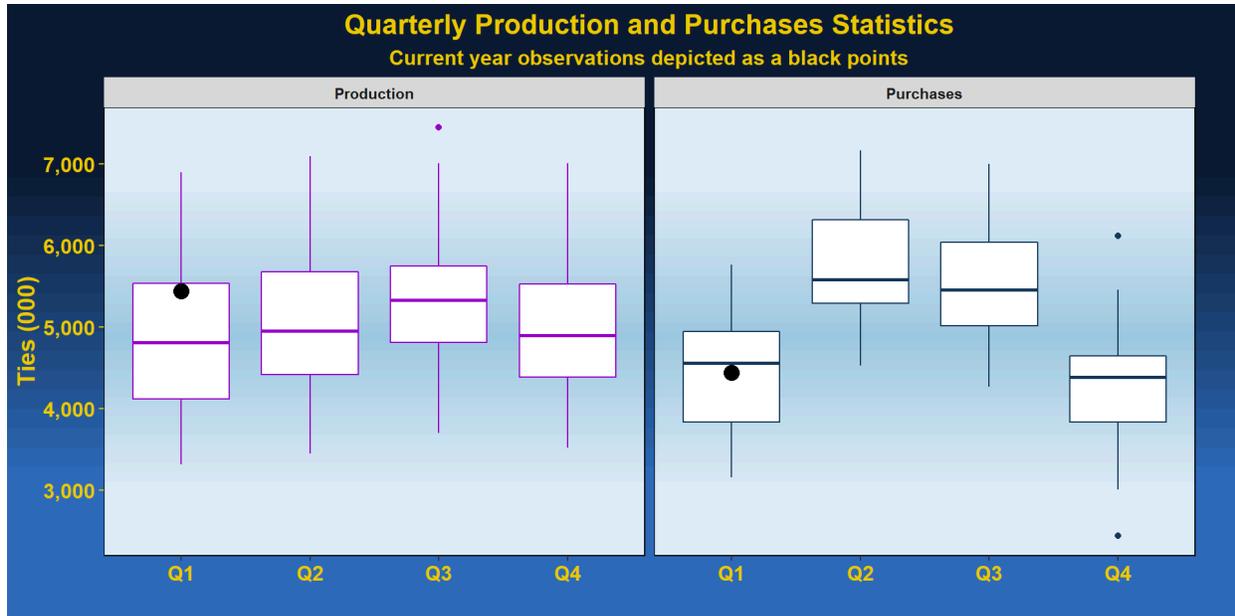
### Table of Quarterly Observations

*Production and Purchases Quarterly Sum, Inventory and ISR - 3MMA*

Date	Production	Purchases	Inventory	ISR
March 2024	6,263	4,886	18,313	0.93
December 2024	5,046	3,826	19,794	0.90
March 2025	5,444	4,444	20,794	0.99



Quarterly pattern of production and purchases uses data from January 2000. The top graph shows data analysis within each quarter. It shows the median, upper quartile and lower quartile boundary (a more detailed explanation is available in the Appendix section). It also displays what the production and purchases were in each quarter of reporting year represented by black points in relation to quarterly statistical values. The second graph shows the contribution of each quarter to the total annual production and purchases.



## Analysis of Monthly Data

Production decreased by 7.9% from last month and decreased by 16.6% from a year ago.

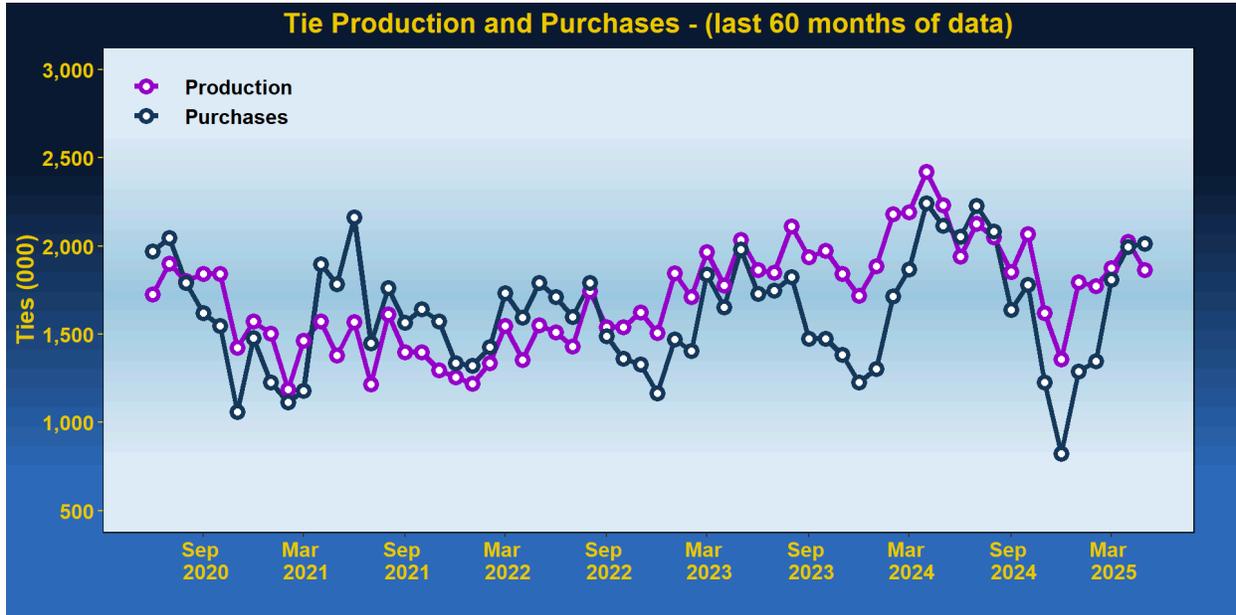
For the same time intervals, purchases rose by 0.9% and dropped by 4.9% respectively.

Inventory levels fell by 0.7% from last month and expanded by 11.1% from a year ago levels.

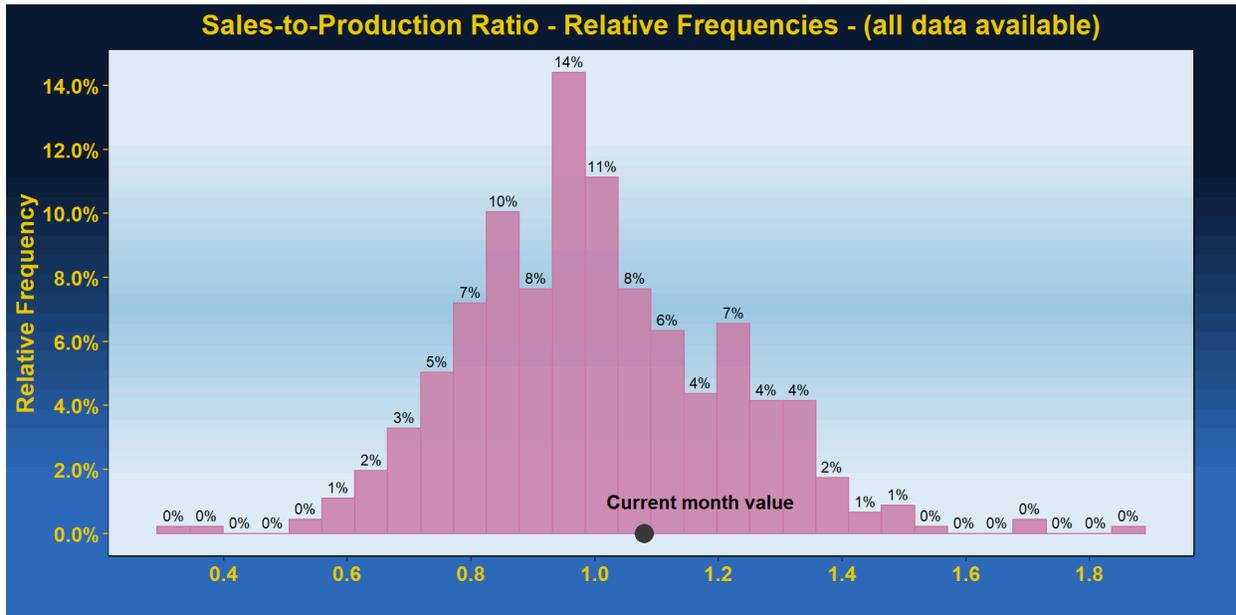
The Inventory-to-Sales Ratio remained flat at 1.02 compared to month ago, and from a year ago, the ratio expanded from 0.93.

**Table of Monthly Observations**

Date	Production	Purchases	Inventory	ISR
May 2024	2,233	2,115	18,610	0.93
April 2025	2,024	1,994	20,824	1.02
May 2025	1,864	2,012	20,675	1.02

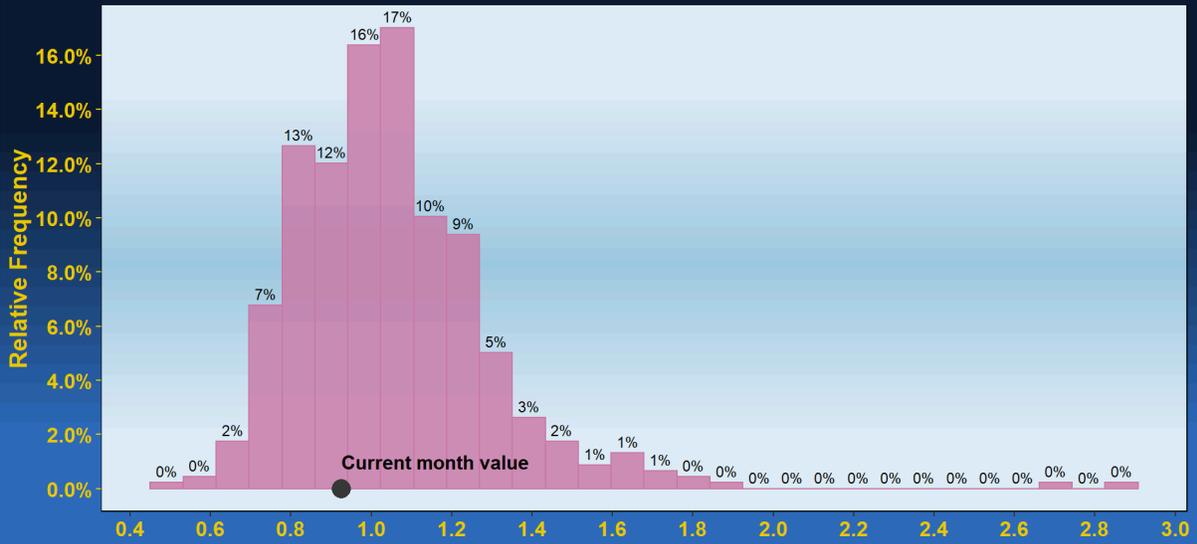


Sales-to-Production Ratio shows the replenishment/diminishment of inventory. Ratio above one signals diminishment and ratio below one replenishment of inventory stock.



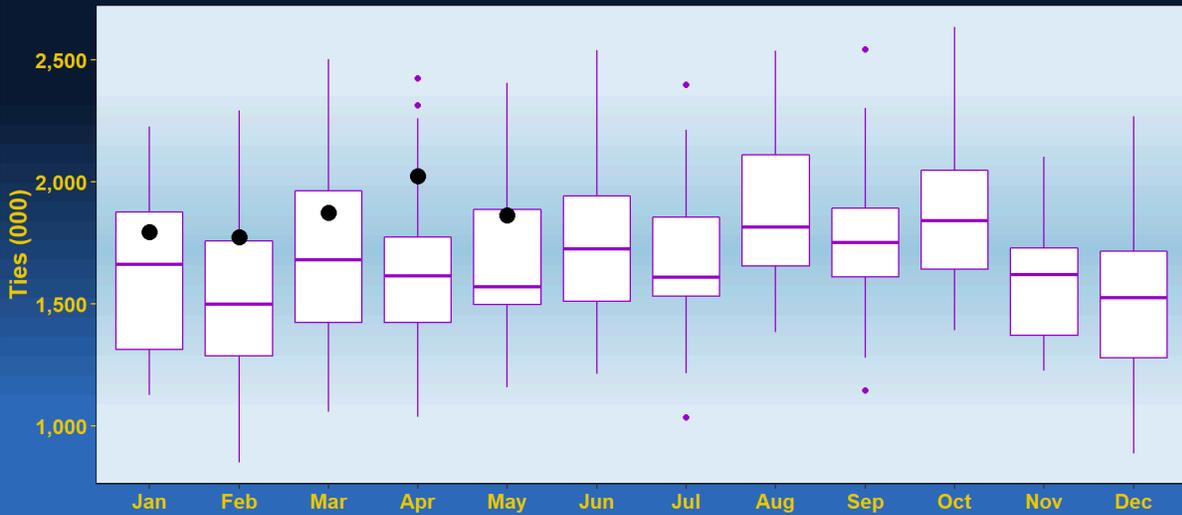
The following graph tells the same story as the graph above, just the ratio is reversed - Production-to-Sales Ratio.

### Production-to-Sales Ratio - Relative Frequencies - (all data available)



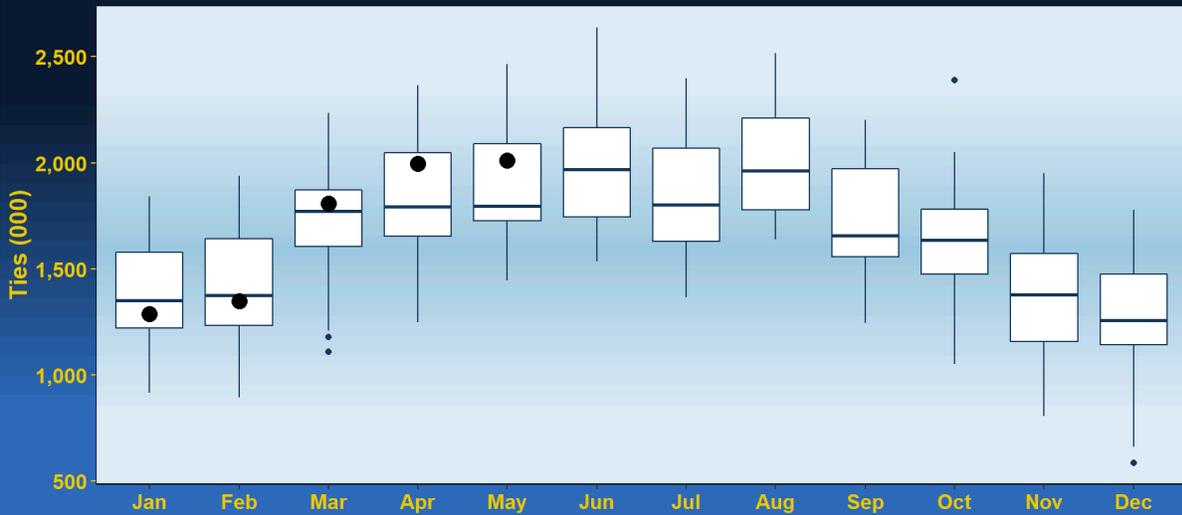
### Monthly Production Statistics - (data since 2000)

Current year observations depicted as a black points



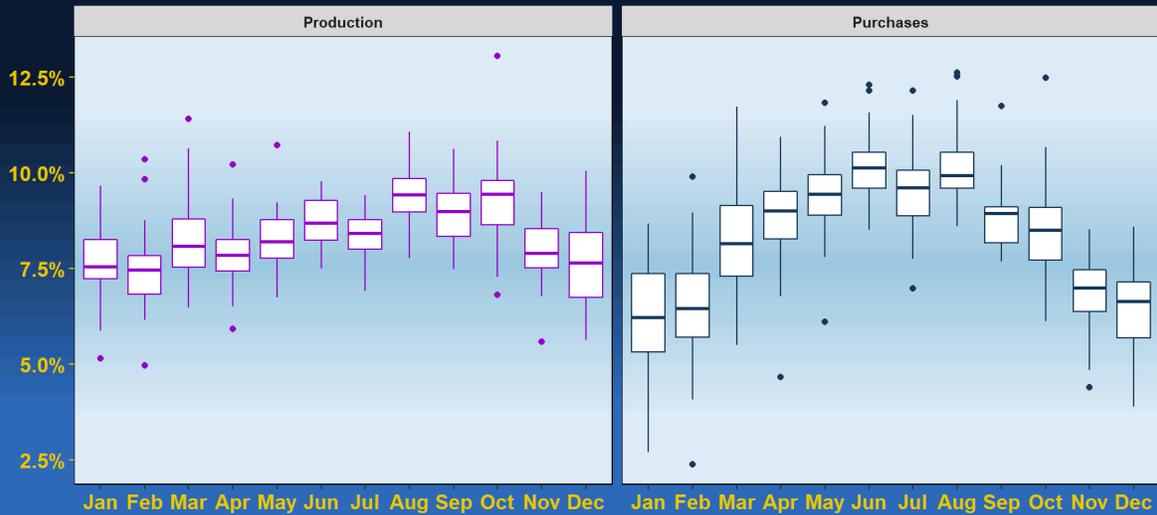
### Monthly Purchases Statistics - (data since 2000)

Current year observations depicted as a black points

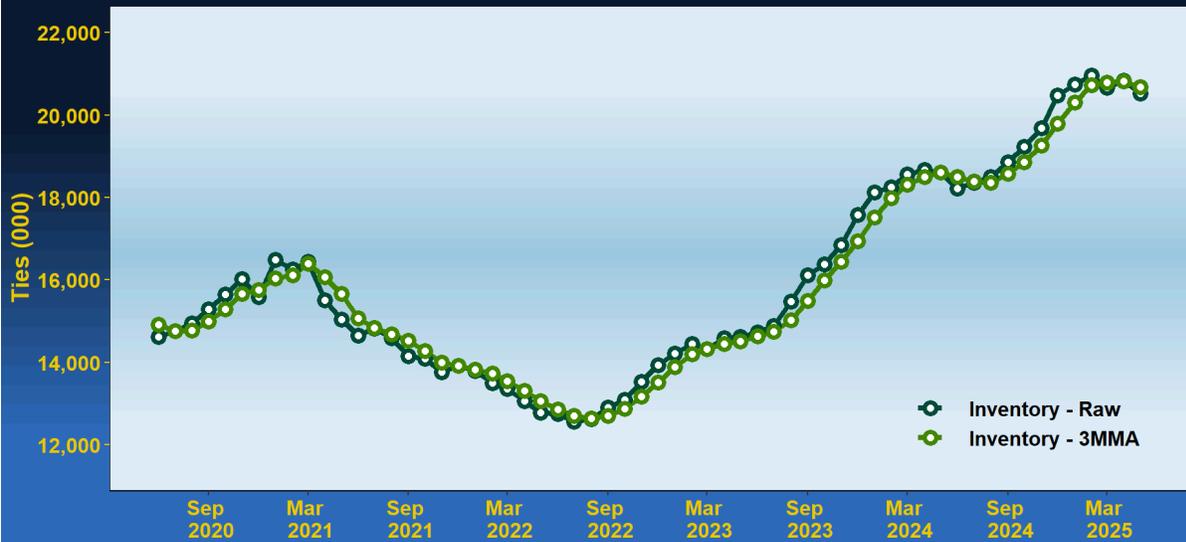


### Monthly Pattern of Production and Purchases Statistics - Percent of Annual Total

Data since January 1988



### Tie Inventory - Raw Monthly and 3MMA Data - (last 60 months of data)



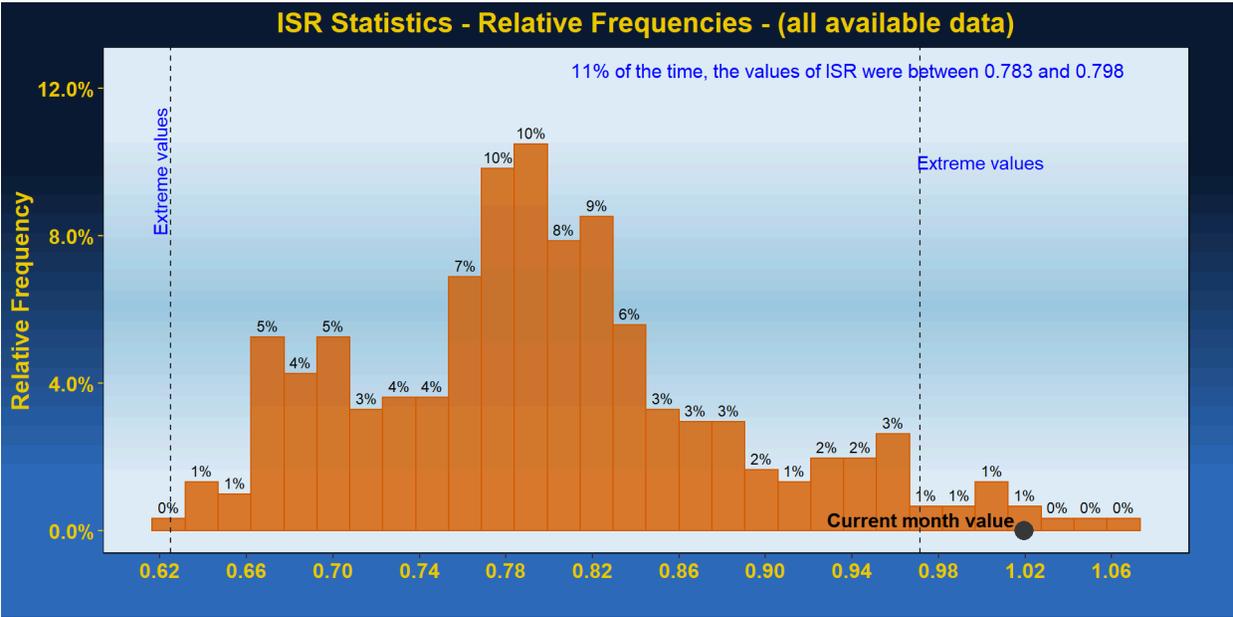
### Monthly Patterns of Inventory - (data since 2000)

Monthly average depicted with solid green line, current year observations depicted as a black points





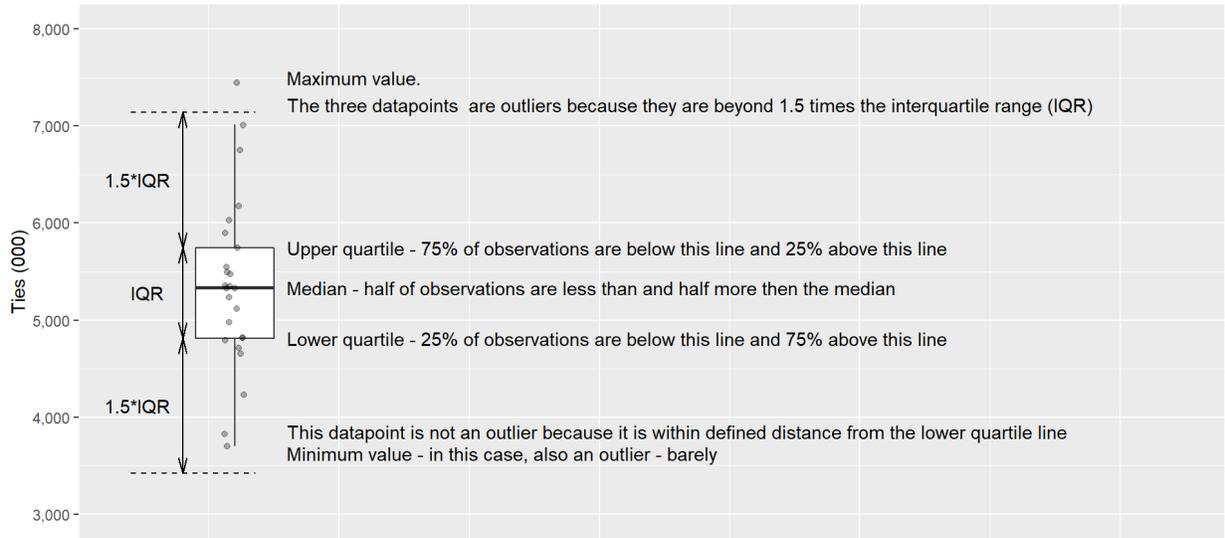
Inventory-to-Sales Ratio (ISR) histogram of relative frequencies shows the monthly ISR data distribution and the black point represents the value for the current reporting month.



# Appendix

## Box Plot Explained

Underlying data displayed as 'jittered' points



## Histogram of Relative Frequencies Explained

