U.S. domestic shipping demand wavered in June, according to measures of freight transport activity, as retailers and manufacturers moved cautiously to restock inventories heading into the fall.

The Cass Freight Index, a broad reading of goods moving by trucking and rail, ticked up 1.7% from May to June, but the index was off 4.8% from the same month a year ago, the sixth straight year-over-year decline in what Cass analysts say remains a lackluster shipping market.

The American Trucking Associations' For-Hire Truck Tonnage Index slipped 1.5% in June from the month before, ending a sluggish first half of 2016 that has seen trucking companies wrestle with capacity on the roads that is well ahead of demand.

U.S. business inventories have remained relatively high despite a surge in consumer spending this spring as retailers and manufacturers work off overstocking from last year. The inventory-to-sales ratio for all U.S. businesses reached its highest point since the recession earlier this year and remains high even though the U.S. retail sales advanced a strong 0.6% in June.

"We are currently benefiting from the consumer side while being hurt on the industrial side," said ATA Chief Economist Bob Costello. "And of course we still have the inventory glut that is weighing down tonnage."

The tepid shipping demand appears to be feeding tough competition among freight transport companies for business, which is keeping shipping prices low.

J.B. Hunt Transport Services Inc., one of the country's biggest freight carriers, recently reported that it carried nearly 3,700 more loads in the second quarter than in the same quarter a year ago. But the "rate per loaded mile," one measure of pricing in truck networks, fell 5.8% from last year.

Marten Transport Ltd. , one of the largest trucking companies in the U.S. specializing in refrigerated transport reported on Wednesday that it earned an $8.5 million net profit in the second quarter, or 26 cents per diluted share, up 2.1% from the same quarter a year ago. Revenue excluding fuel surcharges increased 6.2% to $152.9 million.

“In general, the freight economy is puttering along. There are pockets of growth, depending on what you are looking at,” said Jeffrey Tucker, chief executive of Tucker Co., a Haddonfield, N.J., freight broker. “The demand for temperature-controlled shipping is what is driving growth right now—that is a very good place to be.”

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