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#### CMA CGM AIR CARGO PUTS AN END TO US SERVICE

CMA CGM Air Cargo, the fledgling freighter venture of the French shipping line by the same name, has pulled out of the US market again and redeployed aircraft to Asia and the Middle East, the company confirmed, reports New York's Freight Waves . It was reported last week that CMA CGM's website no longer showed Chicago and Miami as destinations for its freighter fleet. The last time a CMA CGM aircraft departed Chicago was on April 29, according to flight tracking site Flightradar24. The freighter deployed on the Chicago route is now being used on a new route to Mumbai, India. CMA CGM Air Cargo resumed service to the United States in January after abruptly suspending operations to Chicago and Atlanta late last year so two Airbus A330 planes could temporarily work for Qatar Airways and DHL Express. The company said at the time that the decision had more to do with steps required to register the aircraft in France. In January, it told Freight Waves that Chicago and Miami "will remain key destinations of our network."

(Source: Shipping Gazette)

#### LOSS OF CONTAINER BOXES AT SEA HITS LOWEST RATE SINCE 2008

A REPORT from the World Shipping Council (WSC) shows that the number of containers lost at sea last year represented the lowest share all boxes shipped on the ocean since 2008. There were 661 boxes that went overboard during 2022, representing 0.00026 per cent of all 250 million seaborne packed and empty containers shipped globally throughout the year, the report by the liner industry group said, reports Oslo's Trade Winds . The WSC report did not give specific numbers of lost boxes during prior years back to 2008, but a graph showed that about 2,200 boxes were lost in 2021 and almost 4,000 went into the sea in 2020. "It is impossible to say exactly why numbers are so much lower this year compared to the previous two years," WSC spokeswoman Anna Larsson said. "We remain focused on making the container supply chain ever safer and reducing the number of containers lost at sea." The WSC did say in the report, however, that the group and several member lines have partnered on several initiatives to improve container shipping safety, such as the Marin Top Tier Project and performing studies on the strengths of containers and lashing gear.

(Source: Shipping Gazette)

#### LA PORT BOX VOLUME TO RISE WITH LABOUR DEAL WITHIN SIGHT

THE Port of Los Angeles provided a tempered but positive outlook for volumes at the port for the remainder of 2023 while admitting that they expected the year would be significantly below 2022 levels. While confirming that 2023 so far has been a "challenging year," they pointed to both a stabilizing and beginning of a recovery saying that the port is optimistic that it will see a better second half of the year, reports The Maritime Executive, Fort Lauderdale, Florida. "The bright spot is an upward trajectory," said Port of Los Angeles executive director Gene Seroka, adding that the port expects improving conditions going forward. He noted that March volumes were up 28 per cent versus February and that April added another 10 per cent increase in volume. April was less than two per cent below the port's forecast for the month with Mr Seroka projecting May would reach or exceed the forecasted level of 700,000 TEU versus the 688,000 TEU total in April.

(Source: Shipping Gazette)

#### ZIM IN THE RED FOR US\$58M IN Q1 AS TRANSPACIFIC LOSSES HIT HOME

ISRAEL's major liner operator ZIM Integrated Shipping Services (ZIM) has become one of the first container operators to bleed red ink this year, due mainly to the troubled transpacific trade. The New York-listed, Haifa-based company reported a net loss of US\$58 million in the first quarter of the year - marking a stunning turnaround from the net income of \$1.7 billion it reported in the same quarter last year. Revenues for the first quarter were US\$1.374 billion, a 63 per cent decline year over year. Operating loss (EBIT) in the first quarter was \$14 million, a dramatic reversal compared with operating income of \$2.24 billion, according to media reports .

(Source: Shipping Gazette)

CHINA CONTAINERIZED FREIGHT INDEX

ROUTE	LAST PERIOD	THIS PERIOD
	2023/5/19	2023/5/26
CCFI	946.18	938.74
(JAPAN SERVICE)	863.12	899.69
(EUROPE SERVICE)	1165.19	1147.57
(W/C AMERICA SERVICE)	707.57	703.31
(E/C AMERICA SERVICE)	897.13	885.38
(KOREA SERVICE)	581.64	574.15
(SOUTHEAST ASIA SERVICE)	634.15	630.51
(MEDITERRANEAN SERVICE)	1681.2	1678.89
(AUSTRALIA/NEW ZEALAND SERVICE)	592.91	576.82
(SOUTH AFRICA SERVICE)	795.89	772.21
(SOUTH AMERICA SERVICE)	745.78	751.85
(WEST EAST AFRICA SERVICE)	596.03	604.35
(PERSIAN GULF/RED SEA SERVICE)	1156.02	1104.97

#### LOS ANGELES PORT NEARS 700,000 TEU THROUGHPUT IN APRIL

THE Port of Los Angeles has processed 688,110 TEU in April, down 22 per cent compared to April 2022, which was one of the busiest on record. April 2023 loaded imports reached 343,689 TEU, down 25 per cent compared to the previous year. Loaded exports came in at 88,202 TEU, a decline of 12 per cent compared to last year, reports London's Port Technology. Empty containers landed at 256,220 TEU, a 23 per cent year-over-year decline. In March 2023, the Port of Los Angeles increased by 28 per cent over February 2023, and April 2023 cargo was 10 per cent higher than March 2023. During the first four months of 2023, the Port handled 2.53 million TEU, a 29 per cent decline compared to the same period in 2022. Last year was the best four-month start in the Port's history.

(Source: Shipping Gazette)

#### CHINA-EUROPE FREIGHT TRAIN SERVICES UP 17PC IN FIRST FOUR MONTHS PF 2023

CHINA-EUROPE freight train services saw solid growth from January to April this year with an 17 per cent year-on-year increase to 5,611 trips, according to the China State Railway Group Co. About 609,000 TEU of goods were transported via the freight trains during this period, up 32 per cent from a year ago, the company said. In April alone, the number of China-Europe freight train trips surged 25 per cent year on year to 1,459. The trains transported about 160,000 TEU of goods, representing an increase of 45 per cent from a year ago. As of the end of April, the number of domestic departure cities of the freight train services had reached 109, providing links to 211 cities in 25 European countries, reports Xinhua.

(Source: Shipping Gazette)

#### PORT HOUSTON VOLUMES DECLINE 8PC TO 307,879 TEU IN APRIL

PORT Houston's container exports continue to surpass the volumes recorded in 2022, as reported by the company, reports St Petersburg Port News. Loaded exports, mainly driven by the demand for resins, have increased 17 per cent year-to-date compared to the previous year. In the period up to April, Port Houston handled a total of 1,026,260 TEU, crossing the one million milestone earlier in the year than ever before. While a slight decrease in import container cargo was expected and planned for this year compared to the record-breaking volumes of 2022, the overall performance remains strong. Although loaded containers at Port Houston experienced a 10 per cent decline in April compared to April 2022, they are still up three per cent for the year. The total container volume for the month of April decreased eight per cent compared to the same month last year, with a total of 307,879 TEU handled. Year-to-date, the total container volumes at Port Houston have remained flat at 1,241,910 TEU.

(Source: Shipping Gazette)

#### TRANSATLANTIC SPOT RATES TUMBLE ON SUPPLY-DEMAND IMBALANCE

TRANSATLANTIC rates are experiencing a rapid decline due to a combination of sluggish US import demand and an excess of capacity, leading to a decrease in prices on routes from Europe to North America, reports New York's Journal of Commerce. Although there is speculation in the market that rates on transpacific and Asia-Europe trades may have reached their lowest point, head haul transatlantic rates are still some distance away from returning to pre-Covid levels. However, the gap is gradually closing as each week passes. "The transatlantic held up for longer than many of the other trades, but now you are seeing a similar correction as elsewhere," said Hapag-Lloyd CEO Rolf Habben Jansen.

(Source: Shipping Gazette)

#### EUROZONE FLAT AT 0.1PC GROWTH IN Q1 AS GERMANY 'STAGNATES'- ING

FIRST estimates show that the eurozone grew by 0.1 per cent in the first quarter, according to Amsterdam bank ING (International Netherlands Group), reports Hellenic Shipping News Worldwide. While supply-side issues in industry have now been resolved, an inventory overhang and weak new orders are putting a lid on output growth led by "stagnation" in Germany, said ING. "The strong decline in German industrial production in March is a warning sign, and sentiment indicators for April show that the eurozone industry weakened further in the first month of the second quarter," it said. "Both order books and export orders softened in April, which doesn't bode well for the months ahead. Meanwhile, order books in the interest rate-sensitive construction sector also deteriorated in April, for the fourth month in a row. "If it weren't for services, we would probably already have to start thinking about a recession.

(Source: Shipping Gazette)