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#### GLOBAL LINER FLEET EXCEEDS 30M TEU FOR THE FIRST TIME

STATISTICS from Alpha liner show that the global liner vessel fleet has reached 30 million TEU for the first time in history with a TEU tsunami cascading out of yards in Asia this year delivering a record volume of newbuilding's. The pace of growth of the global container fleet is remarkable. It took the industry around 50 years to reach the 5 million TEU mark in 2001. By contrast, the leap from 20 million TEU to 30 million TEU has been achieved in just seven years, according to Singapore's Splash 247. BIMCO data shows that 478 containerships with a capacity of 3.1 million TEU are scheduled for delivery this year, beating the 2023 record by 41 per cent. The container fleet capacity is expected to grow by 10 per cent in 2024. The climb from 30 million to 35 million slots is expected to be very fast, as ship orders continue to fly into Asian shipyards, with Splash reporting this week that some of the biggest names in Chinese shipbuilding are now contracting box ship deliveries into the year 2029.

(Source: Shipping Gazette)

#### PORT OF OAKLAND SEES SOLID GROWTH IN BOX THROUGHPUT IN MAY

PORT of Oakland's container volume continues its upward trend with the facility handling a total of 188,040 TEU in May, an increase of 5.3 per cent compared to the same month last year. Full import cargo volume in the first five months of this year increased significantly compared to the same period in 2023, rising 18.9 per cent. Full imports reached 80,039 TEU, which is 12.9 per cent higher than May 2023, when 70,887 TEU passed through Port terminals. Full export volumes dipped slightly. Full exports decreased by 2.4 per cent, processing 61,931 TEU this May, compared to 63,475 TEU in May 2023. Despite the dip, the outlook remains positive. Perishable goods shippers are returning to the Port of Oakland because vessel schedule reliability has increased in recent months.

(Source: Shipping Gazette)

#### BOXSHIP QUEUES IN SINGAPORE UNRELATED TO OIL SPILL: TRANSPORT MINISTER

SINGAPORE's Transport Minister, Chee Hong Tat, has asserted that port congestion is not to blame for the serious oil spill that occurred after an allision between a dredger and a bunker tanker. In a Facebook post on June 18, four days after the accident, Mr. Chee said: "Investigations are still ongoing, but preliminary findings show that the allision on June 14 was caused by the dredger experiencing sudden loss of engine and steering controls. It is not due to congestion as our port waters and anchorages are not congested." The Red Sea crisis has seen a surge in box ship arrivals in the world's second-busiest port as schedules are disrupted, reports Greece's Container News. However, Mr. Chee said, "The earlier reports on delays experienced by container vessels are a separate matter that is due to the bunching of container vessels arriving at PSA (Singapore's container terminal operator)." The Van Oord-owned dredger, Vox Maxima, had reportedly knocked into the bunker tanker, Marine Honour, which is owned by physical bunker supplier Straits Bunkering.

(Source: Shipping Gazette)

#### CHINA-HUNGARY AIR CARGO ROUTE LAUNCHED

NEW international air cargo route linking Ezhou Huahu Airport in central China's Hubei Province with Hungarian capital Budapest was launched early this week, according to SF Airlines. The Ezhou-Budapest cargo route is the first air cargo route linking Hungary from Ezhou Huahu Airport, China's first cargo-focused airport. It is also SF Airlines' third route from this airport to Europe, the airline said, according to Xinhua. Operated by B747-400 freighter, the weekly round-trip flight will provide a capacity of more than 200 tones of air cargo. This direct air route will mainly serve parcel express, and e-commerce goods, among others. It will expand channels for air logistics between the two countries and boost China-Europe economic exchanges, according to SF Airlines.

(Source: Shipping Gazette)

CHINA CONTAINERIZED FREIGHT INDEX

ROUTE	LAST PERIOD	THIS PERIOD
	2024/6/14	2024/6/21
CCFI	1733.47	1829.22
(JAPAN SERVICE)	708.33	726.62
(EUROPE SERVICE)	2546.88	2677.11
(W/C AMERICA SERVICE)	1367.66	1440.54
(E/C AMERICA SERVICE)	1473.05	1563.58
(KOREA SERVICE)	466.9	479.21
(SOUTHEAST ASIA SERVICE)	1039.76	1116.22
(MEDITERRANEAN SERVICE)	3070.58	3235.93
(AUSTRALIA/NEW ZEALAND SERVICE)	978.09	989.52
(SOUTH AFRICA SERVICE)	1961.56	2025.93
(SOUTH AMERICA SERVICE)	1483.87	1561.51
(WEST EAST AFRICA SERVICE)	1430.41	1480.68
(PERSIAN GULF/RED SEA SERVICE)	2170.72	2365.93

#### TRANSSHIPMENT HUBS FALL VICTIM TO RED SEA REROUTINGS

MAJOR transshipment ports around the world are facing severe congestion in response to the Red Sea crisis, with Singapore being a prime example, reports Reuters. According to a new report from maritime consultancy firm Drewry the escalating crisis is due to abrupt changes in carrier service patterns and vessel rerouting, leading to increased yard congestion and declining port productivity. Singapore, among other transshipment ports, is now grappling with a backup of shipping containers that rivals peak levels seen during the pandemic surge. Despite an 8 per cent year-on-year increase in throughput at Singapore port in the five months leading up to May, port productivity has suffered from a 22 per cent increase in average parcel sizes, according to Drewry's quarterly Ports and Terminals Insight report. The report reveals the handling time for 1,000 TEU has risen by 10 per cent to 0.32 days, translating to a 41 per cent increase in exchange times for Ultra Large Container Vessels, from 1.1 days in January to 1.7 days in May. Drewry pointed out that the current congestion differs from the pandemic-era congestion, which primarily impacted gateway ports due to high cargo demand and inland transport congestion. In contrast, the current crisis is directly affecting transshipment hubs due to drastic changes in individual exchanges.

(Source: Shipping Gazette)

#### PORT OF SAVANNAH BOX VOLUME IN MAY SURGES 22PC

THE Port of Savannah has witnessed significant growth in container volumes due to a strengthening retail market and an influx of new customers, reports Ventura, California's captain. In May, the Georgia Ports Authority handled 490,330 TEU, marking a 22 per cent increase or an addition of nearly 90,000 TEU compared to the same period last year and 11 per cent improvement from April. "Major retail customers tell Georgia Ports they have increased their orders to rebuild inventories and to meet rising consumer demand," said GPA president and CEO, Griff Lynch. "Additionally, we've seen an increase in trade among Tier 1 suppliers for the new Hyundai Meta Plant, which also added to our May container volumes." Despite reports of congestion at other ports in the Southeast US, Mr. Lynch assured that Savannah remains free from congestion. He also said it is benefitting from source shifting, as more manufacturers set up production facilities in Southeast Asian locations that prefer delivery via Savannah.

(Source: Shipping Gazette)

#### MAERSK MAKES CHANGES ON ITS OC1 SERVICE AGAIN

TERMINAL construction works on the US East Coast has prompted Danish shipping giant Maersk Line to swap ports on the OC1 service to and from Australia and New Zealand. Just weeks after returning the service to a single string after low Panama Canal water levels saw the operation split into Pacific and Atlantic legs, Maersk will now switch southeast ECNA calls to Savannah while Charleston's Wando Welch Terminal (WWT) is undergoing improvement works, involving toe wall construction, expected to take 10-12 months. WWT is the port's largest container terminal with a capacity of 2.4 million TEU per annum and handles around 78 per cent of container volume. The carrier is also temporarily dropping Cristobal from the weekly OC1 rotation due to port congestion driving up waiting times, reports Australia's Daily Cargo News.

(Source: Shipping Gazette)

#### TIME:MATTERS OPENS NEW AIRFREIGHT EXPRESS FACILITY IN SHANGHAI

GERMAN time critical logistics company time:matters will this month open a courier terminal at Shanghai Pudong International Airport for handling courier and express airfreight shipments. The courier terminal is being constructed in collaboration with the terminal operator Shanghai Pudong International Airport Cargo Terminal Co Ltd (PACTL) and is expected to reduce freight handling times by up to two-thirds as well enable time:matters to offer a customized, flexible service. The terminal has been designed to optimize both the monitoring and the handling speed for time-critical and sensitive goods. The terminal enables staff to physically monitor shipments on the apron until loading or departure using direct apron access. A hub monitoring system enables real-time monitoring and informs the customer proactively in the event of irregularities, reports London's Air Cargo News.

(Source: Shipping Gazette)