

This Issue

EXTERNAL NEWS

AIRLINE NEW SERVICE

SHIPPING LINE UPDATES

SHIPPING LINE NEW SERVICE

CONTINUED PORT CONGESTION

AIR CARGO RATES

CONTAINER RATES

INTERNAL NEWS

CHINA CONTAINERIZED

FREIGHT INDEX

CHINA PUBLIC HOLIDAYS

RETAILERS UPGRADE IMPORT FORECAST AS DOCK STRIKE LOOMS

US retailers have massively upgraded their forecast for US imports in September as shippers face a threatened strike east and gulf coast ports on October 1. And while August's numbers from the Global Port Tracker are not yet final, retailers project that US imports last month came in at 2.37 million TEU, up almost 21 per cent year over year and the highest since the record of 2.4 million TEU in May 2022. Published by the National Retail Federation, Global Port Tracker now projects US imports this month will hit 2.31 million TEU, up 14 per cent from the same month one year ago. Last month's expected the year-on-year increase for September to be 6.5 per cent. "Many retailers have brought cargo in early and shifted to alternate ports as a precaution, but it is vital that labours and management at east coast and Gulf coast ports sit down at the negotiating table and bargain in good faith for a new contract so we can avoid a disruption of any kind when their contract expires," said National Retail Federation vice president Jonathan Gold.

(Source: Shipping Gazette)

FREIGHT RATES EX CHINA CONTINUE MID-SEPTEMBER DECLINE

AS of mid-September, the downward trend in average spot rates for container shipping has continued, reports Drewry's World Container Index. The weekly data, published on September 19, 2024, shows a decline across all routes departing from Shanghai: -9 per cent for Rotterdam (with rates dropping below US\$5,000 per FEU, settling at \$4,682), -6 per cent for Genoa (also falling below \$5,000, to \$4,928), -4 per cent for New York (\$6,364), and -1 per cent for Los Angeles (\$5,580). Rates for the reverse direction have remained mostly unchanged compared to the previous week, with rates from Rotterdam at \$603 and from Los Angeles at \$717. In contrast, transatlantic rates saw an upward trend, with a two per cent increase from Rotterdam to New York (\$2,056) and a 1 per cent increase for the reverse route (\$713). Drewry predicts that weak demand for shipping will continue to drive rates down in the coming weeks.

(Source: Shipping Gazette)

BALTIMORE BRIDGE SHIP DALI RETURNS TO CHINA

THE 9,962-TEU Dali, that hit the Francis Scott Key Bridge in Baltimore in March, has left Norfolk, Virginia after being at Norfolk International Terminal, reports the Virginian Pilot. The Dali, the containership that hit the Francis Scott Key Bridge in Baltimore in March, left Norfolk, Virginia September 19, after being at Norfolk International Terminal. The Dali, a container ship responsible for the collapse of the Francis Scott Key Bridge in Baltimore, left Hampton Roads after several weeks of repair work. Flanked by three tugs and two boat crews from Coast Guard Station Portsmouth and Coast Guard Station Little Creek, the Dali began its voyage about 1 pm. According to the US Coast Guard, it is headed to China. The Coast Guard's escort keeps a safety zone of 500 yards around the ship until it reaches the Chesapeake Bay Lighted Whistle Buoy.

(Source: Shipping Gazette)

MAERSK SEES CONTAINER DEMAND STAYING STRONG IN 4TH QUARTER

THE global shipping industry should achieve a more balanced supply and demand environment across the global shipping market entering Q4, AP Moeller-Maersk said in its latest Asia Pacific market update, reports New York's Seeking Alpha. The report cautioned that "the overall situation is still fragile with potential disruptions from a looming US port strike and the continued Red Sea situation." Maersk said global container volumes rose 6.6 per cent Y/Y in Q2, highlighted by import gains of 10.5 per cent and 15.6 per cent to North America and Latin America, respectively, while Intra-Asia trade increased 9.6 per cent. Exports from the Far East region improved 8.6 per cent, while outbound traffic from the US and Europe lagged at 2.4 per cent and 0.4 per cent, respectively. Separately, Maersk said it is experiencing substantial delays in vessel schedules between East Asia and the Mediterranean due to significant port terminal congestion.

(Source: Shipping Gazette)

CHINA CONTAINERIZED FREIGHT INDEX

ROUTE	LAST PERIOD	THIS PERIOD
	2024/9/13	2024/9/20
CCFI	1818.31	1742.19
(JAPAN SERVICE)	805.32	811.99
(EUROPE SERVICE)	3017.44	2801.71
(W/C AMERICA SERVICE)	1336.62	1335.05
(E/C AMERICA SERVICE)	1500.4	1401.75
(KOREA SERVICE)	533.49	540.5
(SOUTHEAST ASIA SERVICE)	1099.65	1030.13
(MEDITERRANEAN SERVICE)	3130.3	2971.03
(AUSTRALIA/NEW ZEALAND SERVICE)	1449.4	1534.69
(SOUTH AFRICA SERVICE)	2316.11	2200.81
(SOUTH AMERICA SERVICE)	1402.84	1453.7
(WEST EAST AFRICA SERVICE)	1316.94	1304.76
(PERSIAN GULF/RED SEA SERVICE)	1605.14	1537.29

CANADA-US APPLY STRICTER RULES FOR EUROPEAN AIR CARGO SHIPMENTS

CANADA has joined the US in the sudden implementation of stricter security requirements for Europe- and CIS-based air cargo shippers importing goods into the country. Following the announcement of the new requirements, Air Canada Cargo warned shippers that they face an embargo unless they can meet the new requirements, reports London's Air Cargo News. The airline said that Transport Canada had issued an immediate mandate that all cargo arriving from a list of 55 largely European countries must not be accepted from shippers without an established business relationship with either Air Canada Cargo, their freight forwarder, their known agent, or that are a known consignor. Shipments tendered to Air Canada on behalf of a freight forwarder or known agent must also adjust their master air waybill or e-air waybill to include new messaging provided by the carrier.

(Source: Shipping Gazette)

CARGO THROUGHPUT SOARS TO RECORD HEIGHTS AT PORT OF LOS ANGELES

THE Port of Los Angeles reported handling 960,597 TEU in August, marking a remarkable 16 per cent increase compared to the same month last year. This figure represents the busiest month for the port since before the pandemic, the port said. With eight months of 2024 complete, the Port of Los Angeles is already 17 per cent ahead of its total container volume from 2023, having processed nearly 1 million additional containers year to date. "The American consumer continues to spend and that's helping to power our economy," Port of Los Angeles executive director Gene Seroka said at a media briefing. "Some of the cargo arriving now is replenishing inventories even beyond the year-end holiday season. Combined with a steady flow of manufacturing parts and components, we should continue to see elevated volume in the near term. "It's been a very busy summer on our docks and I'm thankful to all of our dedicated waterfront workers and terminal operators for their commitment for handling this level of volume safely and efficiently through America's Port," Mr Seroka added.

(Source: Shipping Gazette)

RED SEA PORTS STRUGGLING WITH SHARP DECLINE IN DEEP-SEA CALLS

HALF a year on from the beginning of the Red Sea Crisis, the severe impact on the container shipping industry continues unabated, according to the latest issue of Sea-Intelligence's Sunday Spotlight. According to the data analysis firm, statistics show the number of deep-sea port calls in the major regions closest to the Suez Canal - East Mediterranean (East MED), Gulf of Aden, and the Red Sea itself - have been impacted. "While the total number of monthly deep-sea port calls in East MED were already trending downwards pre-crisis, the month-on-month drop in January 2024 was quite significant at 22 per cent," CEO of Sea-Intelligence, Alan Murphy, pointed out. Compared to the pre-crisis average, the drop in 2024 has been 33 per cent. A similar 33 per cent drop in the average monthly calls was also seen for the Gulf of Aden, from roughly 100 monthly calls to 60-70 in 2024.

(Source: Shipping Gazette)

ZIM AND MSC INK 3-YR COOPERATION DEAL ON TRANSPACIFIC TRADE

ISRAEL'S ZIM and MSC have signed a new agreement for six Asia to US East Coast and US Gulf Coast services, scheduled to commence in February 2025. The three-year agreement between the two ocean carriers includes slot swap and vessel sharing agreements, including six services connecting Asia with the US East Coast, West Coast of Mexico, Caribbean ports and US Gulf ports, reports Greece's Container News. Eli Glickman, ZIM president & CEO, said the collaboration with MSC is "the direct outcome of our fleet renewal program which has greatly enhanced ZIM's competitive position, particularly on the Asia to US East Coast trade." He added: "Consistent with ZIM's focus on decarbonization, this partnership will promote greater utilization of larger and more eco-friendly tonnage, including our LNG-powered vessels. "

(Source: Shipping Gazette)

CHINA PUBLIC HOLIDAYS

China offices will be closed from October 1st, 2024 to October 7th, 2024 for National Day, and resume work on October 8th, 2024.

(Qingdao, Shanghai, Ningbo, Xiamen, Shenzhen)

Hong Kong will be closed on October 1st, 2024 for National Day, and resume work on October 2nd, 2024; will be closed on October 11th, 2024 for Chung Yeung Festival, and resume work on October 14th, 2024.