

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

MAERSK SEES CHINA AS SOURCE OF A DOZEN 16,000 TEUERS

DANISH shipping giant Maersk Line has reportedly ordered up to a dozen LNG dual-fuelled 16,000-TEU containerhips at New Times Shipbuilding in China. Greece's Xclusiv Shipbrokers stated in its latest market report that Maersk Line made firm orders for six vessels at New Times, with options for another six vessels. Each ship is priced at US\$200 million, with delivery slated in 2028. If the options are exercised, the total contract value will be US\$2.4 billion, reports Greece's Container News. Maersk has not responded to Container News' request for comment at the time of writing. he reported orders were disclosed less than a week after Maersk Line commissioned six 16,000-TEU LNG dual-fuelled box ships at South Korea's Hanwha Ocean on October 9 with a total contract value estimated at \$1.25 billion. Maersk's orders at Hanwha Ocean put paid to speculation that South Korea's third-largest shipbuilder had given up on winning box ship orders. It was also Hanwha Ocean's first box ship order after two years.

(Source: Shipping Gazette)

PORT OF OAKLAND CONTAINER VOLUME UP 7PC IN SEPTEMBER

THE Port of Oakland's loaded container volume increased by 7 per cent in September as compared to the same period last year. For the second consecutive month, loaded imports increased by double digits. Port operators saw a 10.4 per cent increase, processing 82,180 TEU in September compared to 74,428 TEU in September last year. Loaded exports increased 2.9 per cent year on year. Port operators processed 61,466 TEU in September 2024, compared to 59,757 TEU in September 2023, according to London's Port Technology International. The port's maritime director, Bryan Brandes, said: "Oakland has benefitted from a final push by importers wanting to ensure supplies for the holiday season. "We expect to have a strong fourth quarter for container volume because it's also harvest time. We are seeing more agricultural exports going to overseas markets."

(Source: Shipping Gazette)

AIR CARGO RATES STILL STRONG AS DEMAND DROPS

AIR cargo spot rates on global basis edged up in October to their highest level of the year despite volumes out of Asia declining due to the Golden Week holiday, according to WorldACD. Statistics from the data analyst show that air freight spot rates increased by one per cent week to week in the week ending October 6 (week 40) to US\$2.84 per kg even though volumes fell by five per cent on a week earlier. The largest drop off in demand came out of the Asia Pacific region as the Golden Week holiday was celebrated and factories from across the region were closed, reported London's Air Cargo News. Demand out of the region was down 7 per cent week on week, WorldACD said, although there was also weakness out of Europe and Middle East/South Asia (MESA). Meanwhile, the increase in rates came from a one per cent increase from Asia Pacific, two per cent from Africa and five per cent from Central and South America.

(Source: Shipping Gazette)

MSC TO BOOST VIETNAM-CHINA-NORTH AMERICA SERVICE

MEDITERRANEAN Shipping Company (MSC) has decided to enhance its Chinook service, adding a new call to Vietnam's port of Haiphong, reports Greece's Container News. The addition of the Haiphong call to the Chinook service will take effect in late October and is expected to offer an additional trade service to MSC's Transpacific network, directly connecting Vietnam with the US and Canada. With this change, MSC will improve the service to North Vietnam exporters and importers, providing direct and competitive transit times into the Pacific Northwest US and Canada ports, as well as improved transit times into the Pacific Southwest. The revised rotation will be as follows and will start with MSC Damla from Haiphong on October 23: Haiphong (Vietnam), Yantian (China), Shanghai (China), Qingdao (China), Busan (South Korea), Vancouver (Canada), Seattle (US), Portland (US) and returning to Haiphong.

(Source: Shipping Gazette)

CHINA CONTAINERIZED FREIGHT INDEX

ROUTE	LAST PERIOD	THIS PERIOD
	2024/10/11	2024/10/18
CCFI	1476.98	1405.22
(JAPAN SERVICE)	877.36	863.98
(EUROPE SERVICE)	2155.56	1992.69
(W/C AMERICA SERVICE)	1251.24	1213.64
(E/C AMERICA SERVICE)	1232.97	1184.11
(KOREA SERVICE)	511.88	500.03
(SOUTHEAST ASIA SERVICE)	948.83	925.99
(MEDITERRANEAN SERVICE)	2412.96	2252.77
(AUSTRALIA/NEW ZEALAND SERVICE)	1437.53	1427.09
(SOUTH AFRICA SERVICE)	2137.16	2029.62
(SOUTH AMERICA SERVICE)	1260.68	1202.35
(WEST EAST AFRICA SERVICE)	1139.44	1114.34
(PERSIAN GULF/RED SEA SERVICE)	1077.49	1043.13

PORT OF LOS ANGELES SETS MONTHLY TEU RECORD, RISING 27PC

THE Port of Los Angeles handled a record 954,706 TEU, a 27 per cent year-on-year increase to 2.9 million in the third quarter, reported Washington, DC's Transportation Today News. During the first nine months of the year, the port moved 7.6 million TEU, 18 per cent more than it moved during the first nine months of 2023. "Just as impressive as these new records is the fact that we managed all this cargo with skill and efficiency," said Gene Seroka, Port of Los Angeles executive director. "None of this would be possible without the incredible efforts of our longshore workers, truckers, terminal and rail operators, and other supply chain partners. Their hard work has allowed us to achieve all these records and still be able to handle additional volume." During September, the port processed 342,201 empty containers, a 45 per cent increase compared to September 2023. Loaded exports were 114,702 TEU, a five per cent decrease compared to September 2023, while loaded imports landed was 497,803 TEU, a 26 per cent increase.

(Source: Shipping Gazette)

ONE MAKES SWIFT PROGRESS ON PATHWAY TO NET-ZERO

SINGAPORE-BASED shipping company Ocean Network Express (ONE) has made significant progress in implementing its green strategy as it achieved a 62 per cent reduction in Scope 1 emissions intensity in FY2023, compared to a 2008 baseline. In its 2024 Sustainability Report, the company said it is on track to achieve a 70 per cent reduction in Scope 1 emissions per TEU-km from a 2008 baseline by 2030 - in line with ONE's target, reports Rotterdam's Offshore Energy. "Our efforts have yielded a 21 per cent reduction in emissions intensity from 2018 to 2023. We expect further reductions in the future as we continue to develop and implement green solutions for our operations," said the report. At the beginning of this year, ONE confirmed the order for twelve 13,000 TEU methanol dual-fuel containerhips in China. Slated for delivery from 2027, the units represent ONE's inaugural fleet of methanol-dual fuel vessels.

(Source: Shipping Gazette)

NTI INSURER UNVEILS GUIDE TO CONTAINER PACKING RISKS

DATA shows that improper packing accounts for 50 per cent of container-related incidents during shipping, according to a new study reports Australia's Insurance Business journal. The CoRsafe Safe Container Loading and Transport Guide was created through a partnership between CoRsafe, a safety-focused initiative from NTI (National Transport Insurance), and Container Transport Alliance Australia (CTAA), said the report. It is intended for distribution by Australian companies to their international partners, helping to improve packing practices and reduce incidents that can lead to significant financial and safety consequences. "Improperly loaded containers can cause financial loss, reputational loss, injury, and in some cases, death. It's important that everyone in the chain know their individual part in keeping everyone safe," said Chris Hogarty, executive general manager for strategy and supply chain at NTI. Mr. Hogarty highlighted the potential risks of poorly packed containers, which can result in injuries, fatalities, and substantial financial losses.

(Source: Shipping Gazette)

PANAMA CANAL BOASTS OF CUTTING WAIT TIMES BY 15 HOURS

THE Panama Canal has reported several operational improvements for fiscal year 2024, despite facing challenges from reduced rainfall, reports London's Port Technology International. Canal Administrator Ricaurte Vasquez Morales presented the data during the New York Maritime Forum (NYMF). Among the highlights was a one per cent drop in vessel wait times, translating to roughly 15 fewer hours on average compared to FY2023. Transit times through the canal also fell slightly, down by about 0.89 hours. Vessels spent four per cent less time in canal waters, saving nearly 16 hours per transit. In terms of resource management, water usage for neopanamax vessels was reduced by five per cent, cutting the amount of water used per transit by 0.0394 hm3. The Panama Canal saw a total of 9,944 transits during FY-2024, carrying 423 million tonnes according to the Universal Canal Ship Tonnage System. Of these, 7,084 were panamax vessels, while 2,852 were neopanamax vessels. The majority of transits came from containerhips, chemical tankers, and bulk carriers.

(Source: Shipping Gazette)