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LONG BEACH ON TRACK TO REACH 9.6 MILLION TEU

THE Port of Long Beach says that it is on course to reach 9.6 million TEU by the end of year without congestion or other disruption and exceeding the previous record set during the pandemic in 2021. The Port of Long Beach also achieved its busiest November, when dockworkers and terminal operators moved 884,154 TEU, up 20.9 per cent from the same month last year and surpassing the previous record set in November 2020 by 12.8 per cent. Imports grew 21.8 per cent to 432,823 TEU and exports rose 9.5 per cent to 119,083 TEU. Empty containers moved through the port increased 24.5 per cent to 332,250 TEU. November also marked the port's sixth consecutive monthly year-on-year cargo increase. "Imports are being driven by strong consumer demand while retailers continue to move cargo here out of concern for labour negotiations at ports on the East and Gulf coasts," said Port of Long Beach CEO Mario Cordero. "We will continue to handle this influx of cargo smoothly and with zero disruptions through the end of 2024."

(Source: Shipping Gazette)

SUEZ CANAL TRANSITS MORE, BUT SMALLER SHIPS

SMALLER vessels were the driving force behind November's year-on-year uptick in Suez Canal's numbers of vessels transiting the waterway, reported London's Lloyd's List. Vessel-tracking data shows that not a single ship in the 15,000-17,999 TEU range passed through last month, despite hitting a year-to-date high in November. The monthly total stood at 220, up 12.2 per cent on October, which was the previous 2024 peak, according to Lloyd's List Intelligence data. By contrast, the average monthly passings for the first 11 months of the year were 174.4. However, this change should not be interpreted as a sign that global carriers have started to return en masse to the Red Sea route - the vast majority of larger vessels continued to skirt the Cape of Good Hope, amid persistent attacks against merchant shipping by Houthi forces. In the 5,000-9,999 TEU class, transits numbered 22 versus 16 in October.

(Source: Shipping Gazette)

LOS ANGELES CARGO VOLUME UP 16PC IN NOVEMBER

THE Port of Los Angeles processed 884,315 TEU in November, a 16 per cent increase over the previous year. Eleven months into 2024, the Port of Los Angeles has moved 9,375,735 TEU, 19 per cent ahead of its 2023 pace. "We are well on pace to exceed 10 million container units for only the second time in our 117-year history," said Port of Los Angeles executive director Gene Seroka. "Its a remarkable milestone that we owe to the collective efforts of our partners: The women and men of the International Longshore and Warehouse Union, our trucking community, terminal operators, rail partners and many others whose efforts continue to elevate the Port of Los Angeles to new heights." Scott Kelly, vice president of Ocean Services, the Americas for Expeditors International joined Seroka at a media briefing. Kelly discussed tariffs, East and Gulf coast labour issues and the role that logistics companies like Expeditors play in the global supply chain.

(Source: Shipping Gazette)

CARRIERS PRESS FOR AUTOMATION AS STRIKE DATE NEARS

Container lines are now pushing for more automation on the US East and Gulf coasts as dockers refuse to discuss the January 15 strike date nears, reports New York's Journal of Commerce. The United States Maritime Alliances (USMXs) newfound assertiveness was on display last week in a rejoinder to the International Longshoremen Association (ILA) blaming the contract impasse on rail-mounted gantry cranes sought by carriers: "Modernization and investment in new technology are core priorities required to successfully bargain a new master contract with the ILA." This is the first issue-focused statement from USMX, which until December 3 had kept its messaging within negotiation updates. In comparison, the ILA has released a fiery video and multiple searing statements, including one even knocking USMXs "weak publicity campaign."

(Source: Shipping Gazette)

CHINA CONTAINERIZED FREIGHT INDEX

ROUTE	LAST PERIOD	THIS PERIOD
	2024/12/13	2024/12/20
CCFI	1486.06	1491.29
(JAPAN SERVICE)	936.15	953.57
(EUROPE SERVICE)	2173.64	2208.23
(W/C AMERICA SERVICE)	980.24	972.04
(E/C AMERICA SERVICE)	1252.36	1208.78
(KOREA SERVICE)	486.95	508.2
(SOUTHEAST ASIA SERVICE)	1313.83	1299.79
(MEDITERRANEAN SERVICE)	2604.69	2675.30
(AUSTRALIA/NEW ZEALAND SERVICE)	1354.31	1303.21
(SOUTH AFRICA SERVICE)	1773.62	1734.28
(SOUTH AMERICA SERVICE)	1035.94	1040.12
(WEST EAST AFRICA SERVICE)	1101.94	1071.45
(PERSIAN GULF/RED SEA SERVICE)	1416.64	1419.79

ONE IN SHIPPING ALLIANCE TO OFFER TRANSATLANTIC SERVICE

SINGAPORE based but Japanese owned Ocean Network Express ("ONE") has announced three North Europe Transatlantic services, effective from February, which will be operated together with CMA CGM, Cosco, OOCL and Evergreen as part of a vessel sharing alliance. Jeremy Nixon, CEO of ONE, commented, "As ONE we look forward to our new collaboration in the transatlantic trade. Combining our collective fleet deployment and market experience to provide a comprehensive and reliable end-to-end customer service offering across all the key TA market sectors." The three services will have competitive and reliable products between North Europe and North America East Coast/Gulf with comprehensive and unique coverage of 14 direct ports through each product. These services are subject to regulatory approval and more information about the services will be updated on 2025 New Service Product.

(Source: Shipping Gazette)

CONTAINER OVERCAPACITY EXPECTED TO DOUBLE IN 2025

CONTAINER shipping overcapacity is expected to double in 2025, reports the UK's Seatrade Maritime News. Newbuilding deliveries in 2025 will double the capacity overhang even following the absorption of capacity following the Red Sea diversions, according to shipbroker Braemar. In its latest market report Braemar said that it had expected 2024 overcapacity to reach 12-13 per cent in this year, up from around nine per cent in 2023, but the Red Sea diversions quickly invalidated that projection. "In 2024 overcapacity was significantly suppressed, despite significant fleet growth. We estimate vessel overcapacity in 2024 will be in the region 3-4 per cent," said the Braemar report, written by researcher Jonathan Roach, "Despite underlying overcapacity, the high level of uncertainty surrounding Cape of Good Hope transits has understandably enticed a surge in newbuilding investment in 2024," he said.

(Source: Shipping Gazette)

MAERSK OPTIMISTIC ABOUT 2025, SEES 4-7PC RISE

MAERSK expects global container market volume rising as much as seven per cent in 2025, bolstered by strong demand from the United States where a potential port strike and tariffs on foreign-made goods loom, Reuters reports. "We predict anywhere between five and seven [growth] overall," said Charles van der Steene, regional president for North America at Maersk. "And at this stage, there's nothing that would indicate that it could not be the case." Speaking on the sidelines of the Reuters NEXT conference, Mr van der Steene said Houthi attacks on vessels in the Red Sea and "resilient" demand from US companies will continue to spur consumption of containers, he said. The United States is Maersk's largest market by sales. In October, Maersk raised its full-year profit forecast and updated its outlook for 2024 container volume. Among its customers are Walmart, Target, Asos and Nike. The National Retail Federation said inbound cargo traffic would notch records in November and December, due to the prospect of a dockworker strike on US east coast ports in January and tariff increases planned by President-elect Donald Trump.

(Source: Shipping Gazette)

CONTAINERS AT HOUSTON SURGE IN VOLATILE MARKET

CONTAINER prices in North America are soaring as trade and tariff concerns add to market volatility, reports New York's Freight Waves. A 20 per cent spike in average container prices over the past 90 days has positioned the region at the forefront of a global surge, driven by factors such as US election uncertainty, growing Mexico-U.S. trade, tariff fears, and logistical disruptions in Canada, the December forecast from container marketplace Container xChange reveals. The report projects that container prices and freight rates will remain elevated amid market instability. "Tariffs make trade less efficient by adding costs, time, and complexity," said Container xChange CEO Christian Roeloffs. "For instance, instead of straightforward routes, businesses may rely on transshipments, rerouting through Mexico, or diversifying production and assembly sites. This inefficiency requires additional capacity, much like what we saw during Red Sea diversions."

(Source: Shipping Gazette)

CHINA PUBLIC HOLIDAYS

China offices will be closed on January 1st, 2025 for New Year's Day, and resume work on January 2nd, 2025. (Qingdao, Shanghai, Ningbo, Xiamen, Shenzhen)
Hong Kong will be closed on January 1st, 2025 for New Year's Day, and resume work on January 2nd, 2025.