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US DOCKS RETURN TO NORMAL AS STRIKE THREAT RECEDES

THE threat of a longshore strike at east and Gulf Coast ports is gone, and transpacific ocean container rates to the United States have returned to normal, reports New York's Freight Waves. "Frontloading ahead of the possible January strike had helped keep North America container rates elevated into November but were no longer a driver of rates as the strike deadline got closer," wrote Judah Levine, head of research for analyst Freight. For the week ending January 10, the Freight Baltic Index found Asia-US West Coast rates stayed level at US\$5,924 per FEU. Asia-US East Coast prices fell one per cent to \$6,898 per FEU." Though transpacific prices to both coasts were level last week, rates had climbed sharply to start the month as demand is increasing ahead of the Lunar New Year holiday which starts January 29," said Mr. Levine. "Asia-West Coast prices climbed 52 per cent compared to late December up to the \$6,000 per FEU level, with East Coast rates at about \$7,000 per FEU for a 30 per cent gain."

(Source: Shipping Gazette)

RECORD 2.24 MILLION TEU HANDLED AT GDANSK HUB IN 2024

BALTIC Hub at Gdansk, the largest container terminal in the Baltic Sea, has reported record volumes and significant investment milestones in 2024, marking a pivotal year for the company's development. The Baltic Hub container terminal has summarized its results for 2024. Over the past 12 months, the largest container terminal in the Baltic Sea has posted record transshipments. Last year was intense for Baltic Hub not only because of the large volumes of cargo handled but also due to the progress in construction works at the T3 terminal and other projects. The terminal's operating result for 2024 amounted to 2.242 million TEU, surpassing 2023's figures. In 2024, Baltic Hub serviced 642 ships, including 147 ocean-going vessels. It is worth mentioning that in July, a record number of transshipments occurred with the arrival of one of the larger units, reaching 20,400 TEU.

(Source: Shipping Gazette)

AIR CARGO DEMAND GROWTH BUOYED BY ASIA-AMERICA FLIGHTS

LAST year's air cargo demand showed continued strength in November as airlines benefited from rising e-commerce demand in the US and Europe amid capacity stemming from the Red Sea crisis, reported New York's Sourcing Journal. Total demand, measured in cargo tone-kilometers (CTKs), rose by 8.2 per cent compared to the year prior, according to monthly data from the International Air Transport Association (IATA). This marked the 16th consecutive month of demand growth for air cargo. On a seasonally adjusted basis, demand contracted by 0.5 per cent month to month. International operations grew 9.5 per cent across all trade lanes. The Asia-to-North America route, the largest market based on CTK volumes, saw the highest air cargo demand increase at 13 per cent. For the full year, the IATA said last month that it expected air cargo demand to increase by 11.8 per cent over 2023 totals to 275 billion CTKs worldwide.

(Source: Shipping Gazette)

RETAILERS EXPECT US BOX VOLUMES TO STAY HIGH

CONTAINER flows through US ports are set for substantial end-of-year gains point to impressive improvement in 2024, reports New York's Freight Waves. Increased traffic has been driven by shippers stockpiling imports in an effort to avoid dock strike threats as well as fresh tariffs in the coming year, according to the National Retail Federation. American ports handled 2.17 million TEU in November, according to the trade group's Global Port Tracker. The data excludes the ports of New York and New Jersey, which have yet to report. Volume was off 3.2 per cent from October but ahead 14.7 per cent year on year. The NRF projected December volume at 2.24 million TEU, up 19.2 per cent, and pushing full-year totals to 25.6 million TEU, 15.2 per cent ahead of 2023. That growth came before port employers and union longshoremen on Wednesday came to an agreement on container-handling automation, averting what many feared would be a disastrous strike when the current contract extension expires Jan. 15.

(Source: Shipping Gazette)

CHINA CONTAINERIZED FREIGHT INDEX

| ROUTE | LAST PERIOD | THIS PERIOD |
|---------------------------------|-------------|-------------|
| | 2025/11/17 | 2025/11/24 |
| CCFI | 1557.76 | 1505.1 |
| (JAPAN SERVICE) | 985.1 | 984.92 |
| (EUROPE SERVICE) | 2252.56 | 2122.19 |
| (W/C AMERICA SERVICE) | 1198.07 | 1217.46 |
| (E/C AMERICA SERVICE) | 1334.74 | 1293.65 |
| (KOREA SERVICE) | 490.5 | 508.4 |
| (SOUTHEAST ASIA SERVICE) | 1226.2 | 1170.81 |
| (MEDITERRANEAN SERVICE) | 2807.4 | 2682.41 |
| (AUSTRALIA/NEW ZEALAND SERVICE) | 1387.96 | 1260.01 |
| (SOUTH AFRICA SERVICE) | 1548.56 | 1493.71 |
| (SOUTH AMERICA SERVICE) | 980.6 | 909.18 |
| (WEST EAST AFRICA SERVICE) | 1044.75 | 1093.91 |
| (PERSIAN GULF/RED SEA SERVICE) | 1423.54 | 1369.25 |

HMM TO LAUNCH INDIA-NORTH EUROPE LOOP NEXT MONTH

SOUTH KOREA's HMM has announced a weekly maritime service, the India North Europe Express (INX), which will directly link Western India to Northern Europe. The service will commence operations on February 5, 2025, with its first departure from Karachi, Pakistan, reports trans. iNFO of Wroclaw, Poland. The INX service is a collaboration between HMM and ONE, employing 6,000-TEU container ships on an 11-week round-trip schedule (77 days). Its port rotation includes Karachi, Hazira, Mundra, Nhava Sheva, Colombo, London Gateway, Rotterdam, Hamburg, Antwerp, and back to Karachi. This new service complements HMM's existing India-to-Mediterranean (FIM) and India-to-East Coast America (IAX) routes. By extending its network to Northern Europe, HMM aims to support India's expanding international trade, facilitating both regional exports and imports as well as global trans-shipment through India.

(Source: Shipping Gazette)

ORDERBOOK VOLUMES HIT HIGHS NOT SEEN SINCE 2007

SHIPYARDS enjoyed one of their better years with the volume of orders at highs not experienced since 2007, reports Singapore's Splash 247. The latest data from Clarksons Research shows newbuild contracting in the year to date stands at 62.6m cgt worth US\$190.2 billion, recently surpassing the volume ordered in 2013 to reach the highest annual level seen since 2007 when a record 94m cgt was contracted. "Firm shipping markets in many sectors, fleet renewal efforts and competition for yard slots amid increasing lead times have all driven the strong levels of contracting seen across the year," Clarksons Research noted in its report. Year-to-date ordering in dwt equates to seven per cent of the start year fleet, and is more than 50 per cent above the annual average since the financial crisis, according to Clarksons. LPG carrier ordering has set a new high, whilst LNG carrier and tanker ordering have been firm too. However, the container sector stands out as the biggest spender this year.

(Source: Shipping Gazette)

CMA CGM DEPLOYS LNG SHIP ON FAR EAST ROUTE

FRENCH shipping giant CMA CGM has taken delivery of a 2,000-TEU dual-fuel LNG ship, the CMA CGM Escorial from Hyundai Mipo shipyard in Ulsan, South Korea, reports Vancouver's Ship & Bunker. The vessel arrived in Shanghai on December 28 and will be deployed on the Shanghai to Ho Chi Minh City route, CMA CGM said. The CMA CGM Escorial is equipped with dual-fuel LNG engine, enabling it to operate on LNG and conventional marine fuels. It is the final vessel in a series of 10 ships. LNG-fueled ships account for a significant share of the global vessel orderbook. LNG is more readily available at global bunker ports compared to other alternative fuels, which often face infrastructure challenges and limited supply. The global LNG-fueled fleet consists of 642 vessels, with an additional 227 expected to join this year, according to date from classification society DNV.

(Source: Shipping Gazette)

SECOND US PORT STRIKE AVERTED AS ILA AND USMX REACH DEAL

THE union representing 45,000 dock workers on the US East and Gulf Coasts and their employers said they had reached a tentative deal on a new six-year contract, averting further strikes that could have snarled supply chains and taken a toll on the US economy. The International Longshoremen's Association (ILA) and the United States Maritime Alliance (USMX) employer group, in a joint statement, called the agreement a "win-win." The deal includes a resolution in automation, which had been the thorniest issue of on the table. "This agreement protects current ILA jobs and establishes a framework for implementing technologies that will create more jobs while modernizing East and Gulf coast ports - making them safer and more efficient and creating the capacity they need to keep our supply chains strong," the groups said. Terms of the deal were not disclosed, according to Reuters. ILA and USMX have agreed to continue operating under the current contract until the contract is ratified.

(Source: Shipping Gazette)

CHINA PUBLIC HOLIDAYS

China offices will be closed from January 28th to February 4th, 2025 for Lunar New Year Holiday, and resume work from February 5th, 2025 (Qingdao, Shanghai, Ningbo, Xiamen, Shenzhen)
Hong Kong will be closed from January 29th to February 2nd, 2025 for Lunar New Year Holiday, and resume work from February 3rd, 2025.