Situación / previsión de Fletes marítimos y aéreos

Información actualizada a 25 de Octubre

Ocean Freight Market Update

Asia → North America (TPEB)

- Carrier's rate focus pivots to the US East Coast:
    - U.S.: FAK rates in the Transpacific Eastbound (TPEB) market continue to experience reductions, paired with the current low demand. However, the carrier's attention to rates is slowly drifting away from the U.S. West Coast (USWC) and more towards the U.S. East Coast (USEC) , Gulf coast and points inland. The port conditions on the West coast are improving but are not back to pre-pandemic levels, where rail dwell and congestion still remain a major challenge.
    - Canada: Market and rate conditions are similar to the U.S. Vancouver and Prince Rupert both saw a deterioration in the vessel count and berthing delays, with an improvement in rail backlog compared to last week.
- Rates: Remain soft on most origin-destination combinations.
- Space: Open.
- Capacity/Equipment: Open, except in a few pockets.
- Recommendation: Book at least 2 weeks prior to cargo ready date (CRD) and keep in mind upcoming blank sailings.

Asia → Europe (FEWB)

- It is the post Golden Week period now where factories have resumed work and demand is gradually recovering. There is a significant blank sailing program in week 42 but in the weeks ahead not much capacity is expected to be taken out. Space is readily available but schedule reliability is affected. Port congestion in Europe continues to cause delays and late return of vessels to Asia.
- Rates: Ongoing pressure on spot rates due to low demand.
- Capacity/Equipment: Generally open space despite the impact of blank sailings and vessel delays.
- Recommendation: Allow flexibility when planning your shipments due to anticipated congestion and delays.

Europe → North America (TAWB)

- Capacity is increasing. As from this week capacity to the U.S. East Coast (USEC) increases with new bigger vessels entering the market. Full deployment is expected by mid-November.
- Rates: Indexes show that rates are dropping, but not as rapidly as on other trades. Most Q4 Freight All Kinds (FAK) rates are an extension of Q3 rates.
- Space: Still very tight on the USEC with some space open for direct routing to the U.S. West Coast (USWC). Space is becoming available out of Turkey.

- Capacity/Equipment: Equipment availability remains the biggest challenge for all EU origins, particularly in the Mediterranean region. Low empty stacks at inland depots, prioritize pick up from the Port of Loading.

-__ Recommendation:__ Book 4 or more weeks prior to CRD. Request premium service for higher reliability and no-roll.

Indian Subcontinent → North America

- Rates continue to drop following the overall TPEB rate trend. However, it is important to note that Indian Subcontinent (ISC) pricing is still holding strong and above pre-covid levels for some key ISC > North America port pairings.
- Rates: Steadily decreasing across the market. Rate reductions are happening at a higher frequency, as well.
- Capacity/Space: Space is available across most lanes at standard (non-premium) rates. Decreases in port congestion globally are effectively increasing capacity. Blank sailings are being seen on shared TPEB services, but overall not a large amount removed capacity to USEC.
- Equipment: Continuing to add pressure to carriers ability to release shipments. ICDs and smaller out-ports are the most challenging for carriers to reposition.
- Recommendation: Take advantage of declining rates.

North America → Asia

- USEC ports continue to see challenges with vessel congestion at Savannah and NYC. Low schedule reliability is causing significant issues with changes in posted earliest return dates and vessel cut-offs at the port. For USWC, arrivals and available capacity for Los Angeles is generally open whereas Oakland and Seattle remain more fluid.
- Rates: No GRI's announced for October or November.
- Capacity/Equipment: Chicago remains the most reliable Inland Port Intermodal (IPI) locations. Kansas City and Memphis are seeing congestion related to equipment and chassis challenges. Availability for standard equipment has not been an issue for most ports. Capacity from the U.S. Southeast to India remains constrained due to the ongoing omissions of Charleston and Savannah. Overall capacity for Indian ports requiring a transshipment service remains very tight from both the USEC and USWC.
- Recommendation: Please place bookings 4 weeks prior to vessel Estimated Time of Departure (ETD).

North America → Europe

- Congestion issues in North Europe are easing slightly but the situation will remain fluid until labor disputes are fully resolved.
- All carriers continue their booking stop for shipments to Ukraine, Russia, and Belarus.
- Rates: Showing stability at their current market price, week over week.
- Capacity/Equipment: USEC service to Northern Europe has capacity available however Savannah has irregular challenges due to it being omitted on certain vessel strings & congestion at New York (NYC). Vessel capacity from the port of Houston has been very tight due to a significant increase in

demand and delayed vessels. Only one weekly service remains available from Houston to North Europe.

- Chicago remains the most reliable for loading at IPI. Kansas City and Memphis are seeing congestion related to equipment and chassis challenges. Availability for standard equipment has not been an issue for most ports.
- Recommendation: Please place bookings 3 to 4 weeks in advance for East or Gulf Coast sailings and 6 weeks for Pacific.

North America Vessel Dwell Times

Vessels, Wait Time, Rail Dwell (Oct 21)

	Port	Vessels Waiting	Average Wait for Berth	Rail Backlog (median, all locations)	Specific Call-Outs
USWC	LA/LB	5	4 days	16 days	
	OAK	14	18 days	11 days	
	SEA/TAC	0	1 day	4 days	
CAWC	VAN	7	27 days	7 days	85% yard utilization
	PRR	3	5 days	13 days	95% yard utilization
USEC/ GULF	NY/NJ	7	2 days	6 days	
	BAL	0	4 days	7 days	Congestion due to high yard utilization & decreased gangs/shift
	NOR	0	2 days	7 days	
	CHS	0	1 day	4 days	
	SAV	31	14 days	3 days	Expect some improvement over next few weeks before holidays due to higher productivity
	HOU	15	15 days	N/A	

Green: Improvement over last week

Orange: Consistent over last week

Red: Deterioration over last week

Source: MarineTraffic, Port Websites, Flexport Analysis

Air Freight Market Update

Asia

- N. China: Demand is slow, especially for U.S. midwest and USEC destinations. Rate levels have dropped and may continue trending down into November.
- S. China: The market continues to be soft with rates maintaining at low levels.
- Taiwan: The TPEB market is picking up a bit due to month end demand but is stable overall. Far East Westbound (FEWB) is stronger than TPEB, causing the market to be quite tight. Direct capacity to Amsterdam in particular is constrained, with transit flight capacity only slightly better than direct flight capacity. Expect transit time to be extended by 1-2 days. The market rate is also higher and more stable than that of TPEB lanes.
- Korea: TPEB market demand is still soft but several large ad-hoc requests have caused the market rate to increase compared to last week. The FEWB market continues to be soft except for direct service capacity to Amsterdam.

- SE Asia: The overall export markets in Southeast Asia continue to be soft as some origins return from the long holiday. For Vietnam, market demand is low but volume increases at transit ports may lead to some rate increases.

Europe

- Demand out of Europe remains at a low level.
- Expect capacity to drop and rates to rise slightly as passenger flight frequency decreases due to winter flight schedules being introduced (starting in November).
- Possible handling strikes at London Heathrow (LHR) and Paris Charles de Gaulle (CDG) might affect operations in the upcoming weeks.
- Watch out for upcoming holidays, which might create bottlenecks in the air and on the ground in a further softening market.

Americas

- Export demand remains steady from all markets.
- US airports are running at a normal pace.
- Capacity is opening up further, especially into Europe.
- Rates remain stable week over week.
- Air Canada has announced beginning Oct. 1st, they will operate 2 non-stop freighters per week from St. John's (YYT) to Frankfort (FRA). As well as 3 non-stop freighters per week from YYT to Madrid (MAD).
- There is a bit of a shortage of trucking capacity, as well as congestion at the airports, which is leading to a longer than normal dwell time for inbound cargo. This has been slowly improving and is expected to clear up in Q1.

Trucking & Intermodal

UK/Europe

- UK trucking traffic is being impacted by extremely low water levels across the continent. This has brought inland navigation close to a full stop. Barges temporarily cannot go on the Rhine past Cologne, blocking the whole Western/South-Western part of Germany from being serviced via waterways. Low water fees apply for inland barge terminals in Germany & the Netherlands, as barges can only take half loads. This is putting pressure on Rotterdam/Antwerp capacity, as 38% of all containers move to/from Rotterdam via waterways, resulting in overbooked rail and truck options.

Americas

Import/Export Market Trends

- Congestion continues at Canadian ports and rail ramps. Yard utilization at Vancouver and Prince Rupert is >95%. Import rail dwell in Vancouver is over 7 days, and over 14 in Prince Rupert.
- Chassis shortages continue in inland markets: Ohio Valley, Memphis, Dallas, Chicago.
- Ports in Florida and elsewhere in the South East have been greatly impacted by Hurricane Ian. Tampa and Jacksonville were closed at the end of September. Closings or limited operations occurred in Miami, Savannah, and Charleston.
- LA/LB is largely improving, though still congested with imports.
- Oakland is seeing continued delays due to import volume and labor shortage, along with high yard utilization.

US Domestic Trucking Market Trends

- Hurricane Ian affected trucking capacity, road infrastructure, and port operations throughout the Southeast region.
- Tender rejections by carriers has decreased by 77% YoY from 22.8% to 5.25%, meaning carriers are accepting more loads due to having more capacity.
- Spot rates in the market have bottomed out to a 16-month low, down ~35% YTD, while contract rates fell in recent weeks after edging up for several months due to FSC schedules.
- Load-to-Truck ratios are down ~30% YoY, which is the key barometer for supply/demand in the marketplace.