Situación / previsión de Fletes marítimos y aéreos

Información actualizada a 15 de Noviembre

Ocean Freight Market Update

Asia → North America (TPEB)

- Transpacific Eastbound (TPEB) demand and rates continue their downward trend for November:
  - U.S.: Rates continue to fall for all gateways, nearing rate levels seen pre-pandemic. Although carrier reliability is up YoY and overall TPEB capacity is continuing to grow, some port and rail congestion is still seen at the major US gateways, most notably at Houston as vessel dwell (17-20 days) and Los Angeles/Long Beach as rail dwell (14 days).
  - Canada: Market and rate conditions are similar to the U.S. Vancouver saw an improvement in vessel count but a deterioration in berthing delays (29 days). However, yard capacity is still between 85%-95% for both Canada West Coast (WC) gateways.
- 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)

- Demand remains slow through the first half of November and rates are further declining. 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: Space is generally open 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)

- Demand is dropping for imports to the U.S. while capacity to the U.S. East Coast (USEC) continues to pose issues. Situation on German ports is getting better with fewer vessels now waiting for a berth window.
- Rates: No major drops reported in the market despite demand going down and capacity increasing. There have been some small adjustments downwards but the market is far from a free fall.
- Space: There are some openings to the USEC due to the additional capacity added in October and November. Space into the U.S. West Coast (USWC) is available on select loops as congestion continues to improve.

- 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 Vessel Dwell Times

Vessels, Wait Time, Rail Dwell (Nov 11)

	Port	Vessels Waiting	Average Wait for Berth	Rail Dwell (median, all locations)	Specific Call-Outs
USWC	LA/LB	10	4 days	15 days	Vessel backlog grew by 6 WoW
	OAK	13	15 days	16 days	Crane maintenance & repair, labor shortage
	SEA/TAC	0	1 day	9 days	
CAWC	VAN	4	29 days	7 days	65% yard utilization
	PRR	2	1 day	12 days	98% yard utilization
USEC/ GULF	NY/NJ	2	3 days	5 days	Vessel backlog decreased by 5 WoW
	BAL	0	4 days	N/A	
	NOR	0	2 days	5 days	Extensive crane work started week 44, increasing vessel wait time
	CHS	0	1 day	4 days	
	SAV	25	11 days	3 days	Vessel backlog decreased by 6 WoW
	HOU	12	7 days	N/A	Vessel backlog decreased by 4 WoW

Green: Improvement over last week

Orange: Consistent over last week

Red: Deterioration over last week

N/A = no significant volume to report

Source: MarineTraffic, Port Websites, Flexport Analysis

Air Freight Market Update

Asia

- N. China: Demand is low to the U.S. while demand to EU destinations has dropped from last week. Charter flights in the market are getting canceled due to the weak demand and both TPEB and far East Westbound (FEWB) rates have decreased from the week prior.
- S. China: TPEB rates have decreased from last week due to low demand in the market, while FEWB rates remain the same. Some TPEB charters continue to be canceled while FEWB charters are being added in the market. Due to a Covid outbreak in the Guangzhou area, some manufacturing operations have been affected, resulting in cargo output delays.
- Taiwan: The overall market is slack. Some TPEB market charters have been canceled due to the low demand, while on the FEWB lane China Airlines will update their flight schedule to operate 2 freighters per week to AMS starting at the end of the month. Carriers also announced Fuel Surcharge (FSC) decreases from 56TWD to 54TWD effective November 16th.
- Korea: The market continues to soften amidst rumors of an unlikely late peak season.
- SE Asia: The overall export markets in Southeast Asia continue to be soft if not decreasing in demand.

Europe

- Demand out of Europe has slightly increased into some major North American hubs. Overall demand levels remain low for this time of the year.
- Capacity available in the market is sufficient to meet demand levels.
- Ground Handlers DNATA and Menzies are still expected to strike at London Heathrow (LHR) between 18-21 November—leading to disrupted cargo operations, flight cancellations, and delays.

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.
- There is a bit of a shortage on trucking capacity, as well as congestion at airports, which is leading to a longer-than-normal dwell time for inbound cargo. This situation has been slowly improving and is expected to clear up in Q1.

Trucking & Intermodal

UK/Europe

- Due to inflation/soaring costs to operate trucking/barge/rail the GRI for 2023 is expected to be around 10-15% (excluding fuel surcharge). Dropping volumes will not affect this, as this is based on cost to operate and truck carriers barely have any margins.
- Capacity is still fragile despite declining container volumes caused by a continuous shortage of drivers and delayed delivery of newly ordered trucks.
- Increase of trucking carriers looking into alternative fuels like Hydrotreated Vegetable Oil (HVO), electric, and hydrogen to decrease CO2 footprint.

Americas

Import/Export Market Trends

- Congestion continues at Canadian ports and rail ramps. Yard utilization at Vancouver remains high at >90%.
- Chassis shortages continue in Memphis and Dallas where we are seeing >29 and >10 days terminal dwells respectively—most inland markets are constrained.
- Savannah, Houston, and Oakland are seeing increased congestion and 10+ day vessel waiting times due to volume, labor, and congestion.
- Highway Diesel fuel prices have increased again MoM in most markets, with Canada seeing the largest increases—West Coast continuing to drop but all markets are over $1.40 YoY.
    - East Coast ($5.40/gallon), Midwest ($5.33/gallon), and Gulf coast ($4.97/gallon)
    - West Coast ($5.81/gallon), California ($6.626/gallon) and Rocky Mountain ($3.30/gallon)
    - British Columbia, Quebec and Ontario $6.33/gallon (~$8.61 CAD/gallon)

US Domestic Trucking Market Trends

- Tender rejections have fallen to a new cycle low of 5.05% which was last seen in March 2020.
- Trucking carriers are only rejecting 3% of contract loads outbound from Los Angeles and 4.5% of loads outbound from Chicago.
- Spot rates fell hard in the first half of 2022, but national averages have been somewhat range-bound since mid-August.
- Contract rates are currently at $2.70, which is down about 25 cents from its mid-June peak.
- Load-to-Truck ratios are down ~20% QoQ, which is the key barometer for supply/demand in the marketplace.
- Tender volumes from customers are down 40% QoQ.