

Situación / previsión de Fletes marítimos y aéreos

Información actualizada a 10 de Enero de 2023

Ocean Freight Market Update

Asia → North America (TPEB)

- Transpacific Eastbound (TPEB) rates begin to level with the approach of Lunar New Year (LNY):
 - U.S.: Rates to the U.S. East Coast (USEC) and Gulf Coast continue to see softening while the rates to the U.S. West Coast (USWC) are leveling off. Weeks 4 & 5 will see the bulk of the holiday blank sailings, with a possible capacity tightening expected around this time.
 - Canada: Market and rate conditions are similar to the U.S. Vancouver continues to see improvements on the vessel count (2 vessels) as well as berthing delays (6 days, 10 days for rail). The low TPEB demand is further playing a key role in clearing West Coast port and rail congestion.
- 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 upcoming blank sailings in mind.

Asia → Europe (FEWB)

- Space is full and there are a considerable amount of rollings in the lead up to Lunar New Year. Rates remain more or less stable compared to December but are expected to be under pressure again after the Lunar New Year period.
- Rates: Mostly extended into January.
- Capacity/Equipment: Space has constricted as a result of an increased number of blank sailings and improved demand.
- Recommendation: Allow flexibility when planning your shipments due to anticipated congestion and delays.

Europe → North America (TAWB)

- Space is available to both USEC and USWC ports as congestion has improved markedly and more capacity has entered the market.
- Rates: The downward trend is continuing. As capacity has increased and demand dips into negative territory, rates are set to decrease in the months to come.
- Space: Due to the easing of congestion, space in USEC and USWC is becoming available.
- Capacity/Equipment: Equipment availability is getting better as congestion eases up. Low empty stacks at inland depots are also getting better in some specific areas, but prioritize pick-up from the Port of Loading if possible.

- Recommendation: Book 2 or more weeks prior to CRD. Request premium service for higher reliability and no-roll.

Indian Subcontinent → North America

- LNY brings blank sailings and equipment issues as lack of Chinese imports results in less containers being repositioned and causing blank sailings on shared TPEB-ISC services.
- Rates: Continuing to drop week over week.
- Space: Open
- Capacity/Equipment: Capacity is being removed as carriers implement blank sailings. We are starting to see this happen on services to both the USEC and USWC.
- Recommendation: Be open to procuring equipment from wet ports vs. inland container depots as equipment deficits are felt in many areas. Diversify your carrier strategy to be covered in case of blank sailings.

North America Vessel Dwell Times

	Port	Vessels Waiting	Average Wait for Berth	Rail Dwell (median, all locations)	Specific Call-Outs	Vessels, Wait Time, Rail Dwell (Week 1)
USWC	LA/LB	5	4 days	7 days	Productivity impacted by heavy rain & windy weather	
	OAK	2	2 days	14 days	Expect wait time to increase to 3-7 days after New Year's closure	
	SEA/TAC	0	0 days	10 days		
CAWC	VAN	2	6 days	10 days	Significant improvement in vessel wait time (single digits!)	
	PRR	0	7 days	13 days	105% yard utilization	
USEC/ GULF	NY/NJ	1	0 days	4 days		
	BAL	0	2 days	N/A	Lack of reefer plugs vs. high volume of import reefers impacting wait time	
	NOR	0	3 days	3 days	Extensive crane work started week 44, increasing vessel wait time for 12 weeks	
	CHS	0	0 days	3 days	Expect some delays in the next week due to old crane offloading	
	SAV	10	2 days	3 days		
	HOU	5	6 days	N/A		

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 remains low and a peak in volume before the Lunar New Year holiday remains unlikely. Some charters in the market have also been cancelled due to the low demand forecast while commercial flights continue to operate as scheduled. TPEB rates have dropped while Far East Westbound (FEWB) rates hold at low levels.

- S. China: Demand and rates have decreased and some factories have already begun taking off for LNY. With the lifting of all Covid measures in mainland China, cross-border traffic is expected to gradually resume.
- Taiwan: The market is slack with rates dropping from the week prior.
- Korea: The year-end peak came to an abrupt end as this year's market returns to a slack condition once more.
- SE Asia: Demand ex-Southeast Asia remains low with capacity widely available.

Europe

- Demand levels have dropped again after a slight increase during the holiday season.
- Capacity is stable, with no constraints into main U.S. hubs.
- Rates are expected to gradually decrease, in line with the low demand.
- Ground operations at main European hubs are improving, with no major disruptions or delays expected.

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.

Trucking & Intermodal

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.
- There is an increase of trucking carriers looking into alternative fuels (HVO, electric and hydrogen) to decrease CO2 footprint.

Americas

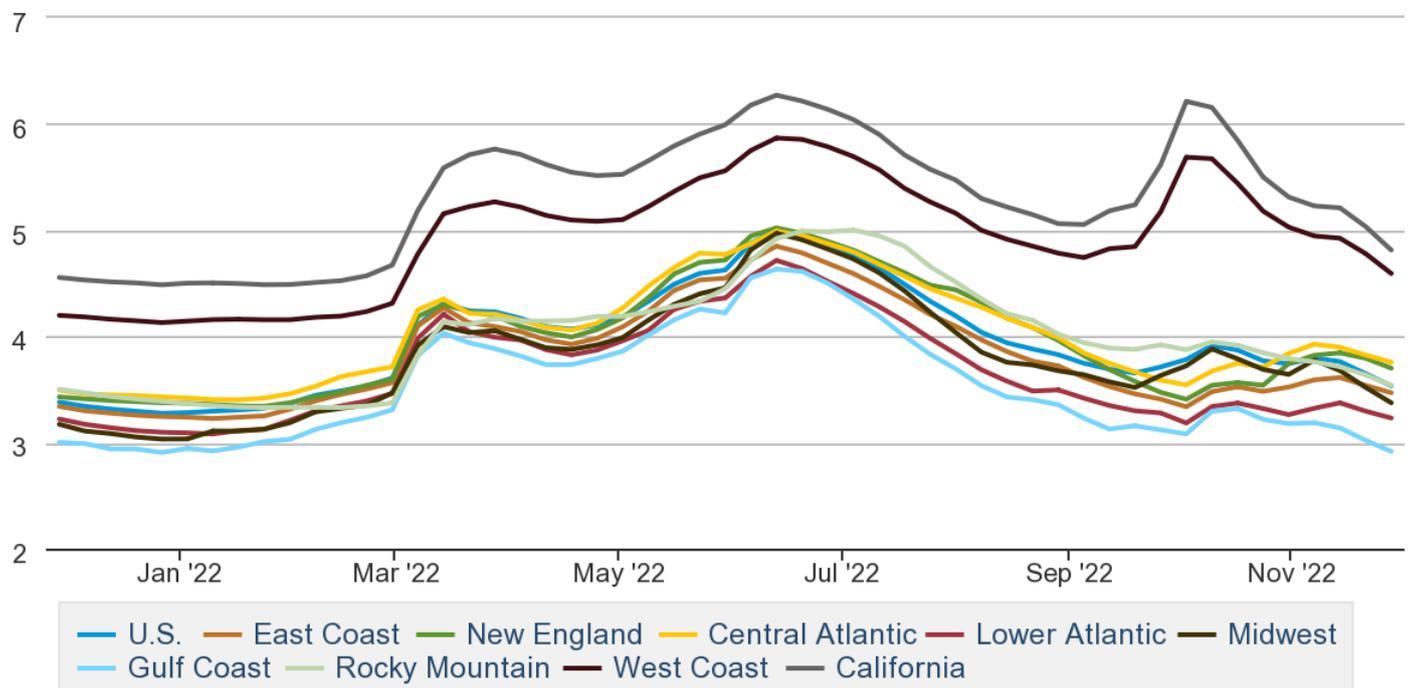
Import/Export Market Trends

- Congestion continues at Canadian ports and rail ramps. Yard utilization at Vancouver remains high; this congestion is partially due to ongoing congestion in Toronto and Montreal.
- Memphis, Dallas, and Chicago continue to see excessive rail dwell times and congestion, > 14 days.

- Savannah, Houston, and Oakland are seeing increased congestion, vessel bunching, and multiple vessels at anchor.
- Highway Diesel have dropped month over month across the board.
 - East Coast (\$5.336/gallon), Midwest (\$5.108/gallon), and Gulf coast (\$4.699/gallon)
 - West Coast (\$5.666/gallon), California (\$6.006/gallon), and Rocky Mountain (\$5.392/gallon)
 - British Columbia, Quebec, and Ontario \$5.875/gallon (~\$7.980 CAD/gallon)

Regular Gasoline Prices

(dollars per gallon)



Data source: U.S. Energy Information Administration

US Domestic Trucking Market Trends

- The national Outbound Tender Rejection Index (OTRI) failed to rise above 6% during the week of Christmas for the first time in its five-year history.
- Rapid demand erosion resulting from overstuffed inventories and eroding consumption coming out of an overstimulated goods economy are the main factors driving the weakening transportation markets. These conditions are forecast to persist through the first half of 2023 at a minimum.
- With little to no disruption to carrier networks, the spot market will be filled with discounted freight in what is typically the slowest time of the year for domestic trucking.