Situación / previsión de Fletes marítimos y aéreos

Información actualizada a 24 de Enero de 2023

Ocean Freight Market Update

Asia → North America (TPEB)

- Minor changes in Transpacific Eastbound (TPEB) demand surrounding Lunar New Year (LNY):
    - U.S.: Minor rate easing from the larger ocean carriers is still being seen going into LNY, despite this being a period of the year where blank sailings are most common. LNY rate hikes on major lanes appear to be avoided.
    - Canada: Market and rate conditions are similar to the U.S. Vancouver continues to see stable vessel dwell counts (2 vessels) as well as berthing delays (6 days, 11 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 due to LNY. Rates remain more or less stable compared to December but are expected to be under pressure again after the Lunar New Year period.
- Rates: Extended into January and with some reductions for February.
- Capacity/Equipment: Capacity is full to oversubscribed until LNY, after which there will be open space again.
- 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. MSC & Maersk (2M) have also announced that even more capacity is set to enter the market on their North Europe and Mediterranean to North America services.
- Rates: The downward trend is continuing. As capacity has increased and demand dips into negative territory, rates are set to decrease in the coming months.
- 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 2-3 or more weeks prior to CRD. Request premium service for higher reliability and no-roll.

Indian Subcontinent → North America

- LNY brings blanks sailings and equipment issues as lack of Chinese imports results in less containers being repositioned and causes blank sailings on shared TPEB-India Subcontinent (ISC) services. This is expected to continue into early February.
- 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 U.S. East coast (USEC) and U.S. West Coast (USWC).
- Recommendation: Be open to procuring equipment from wet ports vs. inland container depots as equipment deficits are being felt in many areas. Diversify your carrier strategy for coverage in case of blank sailings.

North America → Asia

- Capacity is available across all major services, supply has far outpaced Demand, and carriers are digging for volume opportunities.
- All services to the Asia Pacific (APAC) region have very low capacity utilization levels with no space constraints.
- Congestion has been cleared out across most North American container yards with improved operations as a result of less demand.
- Equipment is available and ample in most major markets.
- Extended blank sailing programs have not been introduced or considered, so the outlook for Q1 is that most of the existing capacity will remain in place.
- Agricultural season kicking up in Q1 may have an impact on capacity availability in the near future. Even with that peak, the outlook is for supply to remain greater than Demand.
- Rates: Rates are trending slightly downwards MoM and QoQ on certain lanes from coastal ports (USEC, USWC) to Asia base ports in China, Japan, Taiwan, S. Korea. All carriers are trying to push cargo onto these lanes/services. Carriers made some adjustments in early Jan and since then the rate levels have remained flat. Deals below existing market levels are available for consistent volume opportunities.
- Space: Very open, allocation requests can be made to carriers for high volume weeks or projects with a high probability of acceptance.
- Capacity/Equipment: no major capacity changes in the market aside from blank 2 sailing weeks in Feb, with nothing planned beyond that. No major equipment hurdles to highlight in the U.S.
- Recommendation: book 1-2 weeks prior to CRD on all coastal to Asia-based port lanes, and book 2-3 weeks prior to CRD on all inland to Asia and feeder port lanes.

North America → Europe

- Capacity from the USEC is available, services from Gulf and USWC remain tight—the market is stable.
- Most USEC to N. Europe (NEU) and Mediterranean (MED) services have low capacity utilization levels with NO space constraints.
- Gulf Coast to NEU and MED services continue to have medium to high utilization levels as the market has seen a reintroduction of capacity with the OCEAN alliance services which has provided some relief. Still there are some inconsistencies in the schedules from the Gulf.
- The USWC to NEU, MED services are still VERY limited in options and therefore utilization levels are artificially high. There is no positive outlook for the rest of Q1.
- Rates: Rates are trending slightly downward MoM and QoQ on USEC to NEU lanes. Carriers made adjustments early in Q1 and since then rates have remained flat. Gulf and USWC rates were not adjusted in Q1 given the utilization levels on those services. Carriers are willing to make deals for USEC deals.
- Space: Space is open from USEC, manageable from Gulf, and very limited from USWC.
- Capacity/Equipment: no major capacity changes in the market, with no blank sailings planned for Feb. No major equipment hurdles to highlight in the US.
- Recommendation: book 2 weeks prior to CRD on all EC to NEU, MED lanes, book 3 weeks prior to CRD on all Gulf to NEU, MED lanes, book 4 weeks prior to CRD for all PSW to NEU lanes.

North America Vessel Dwell Times

Vessels, Wait Time, Rail Dwell (Week 3)

	Port	Vessels Waiting	Average Wait for Berth	Rail Dwell (median, all locations)	Specific Call-Outs
USWC	LA/LB	6	1 day	7 days	
	OAK	4	0 days	12 days	Congestion cleared up significantly
	SEA/TAC	0	0 days	7 days	50% yard utilization
CAWC	VAN	2	6 days	11 days	90% yard utilization
	PRR	0	4 days	11 days	91% yard utilization (100% last week)
USEC/ GULF	NY/NJ	0	0 days	4 days	
	BAL	0	4 days	N/A	Performance improvement due to decreased reefers, increased labor & yard space
	NOR	0	1 day	4 days	
	CHS	3	1 day	3 days	
	SAV	5	2 days	4 days	Vessel backlog dropped by 50%+
	HOU	6	9 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 is picking up before the holiday, leading to some rate level increases this week. Market rates will decrease quite a bit during the LNY holiday period, starting from Jan 21st and lasting until the end of the month.
- 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 operating normally. The main thing to watch out for is high passenger demand before LNY which may result in potential cargo offload.
- Korea: TPEB market demand is picking up before the long holiday while the Far East Westbound (FEWB) market is still trending downwards.
- SE Asia: Demand ex-Southeast Asia overall remains low with capacity widely available with the exception of Hanoi, which is experiencing a pre-holiday rush and will require as much advance notice as possible.

Europe

- Demand levels more consistent as production operations return back to normal.
- There is ample capacity available in the market for Transatlantic Westbound (TAWB) and Far East Westbound (FEWB).
- Rates levels are starting to decrease to normal Q1 Levels.
- Ground operations at main European hubs are improving, with no major disruptions.

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

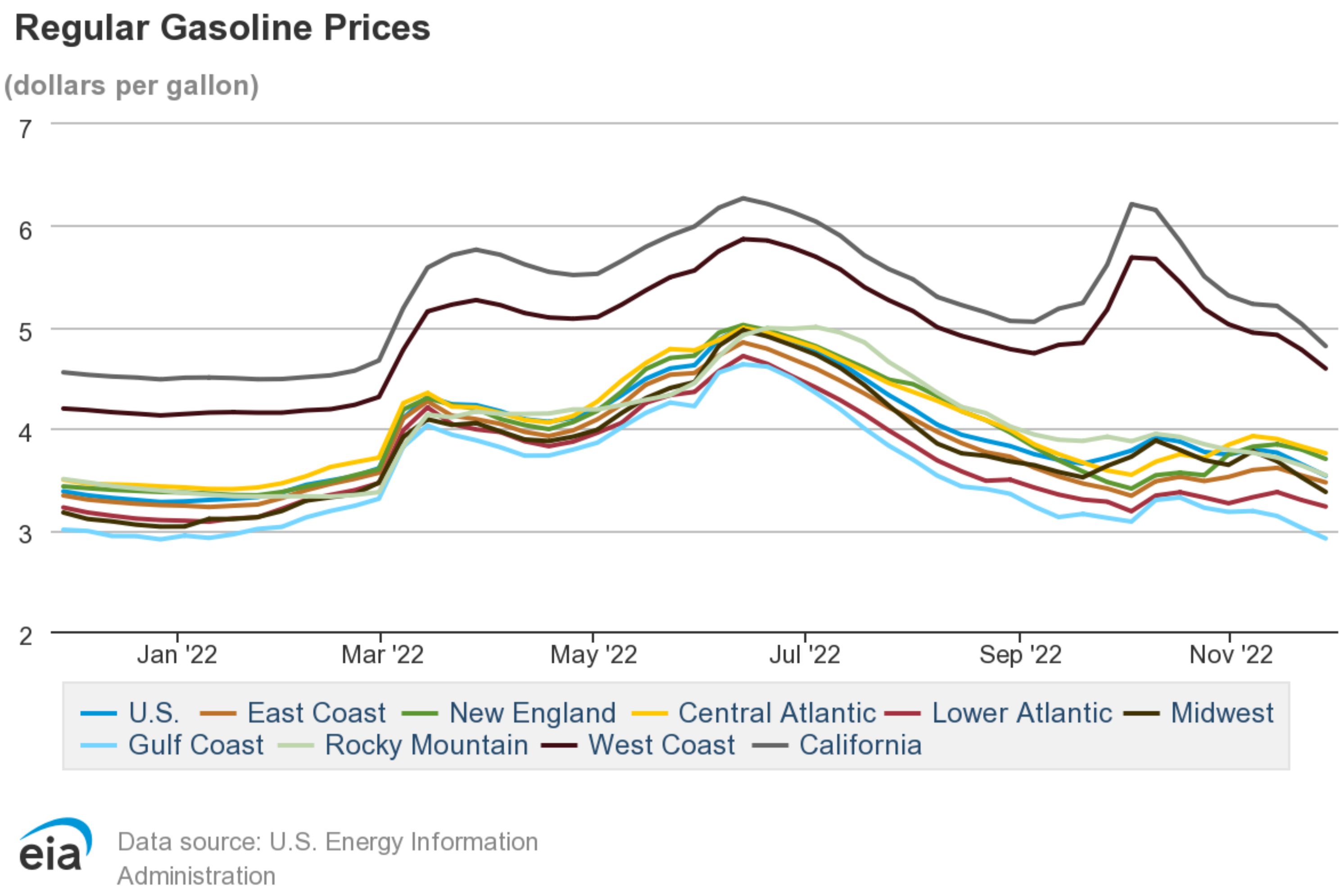
- Due to inflation/soaring costs to operate trucking/barge/rail the GRI for 2023 is expected to be around 10-15% (excluding fuel surcharge). Dropping volumes will not affect this, as this is based on cost to operate and truck carriers barely have any margins.
- Capacity is still fragile despite declining 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)



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.