Situación / previsión de Fletes marítimos y aéreos

Información actualizada a 14 de Febrero de 2023

Ocean Freight Market Update

Asia → North America (TPEB)

- Transpacific Eastbound (TPEB) capacity remains open and available post-Lunar New Year (LNY).
    - U.S.: The space and volume crunch around LNY appears back to normal but market capacity has remained higher than in years past. Expect routine blank sailings to continue in attempts to stabilize rates.
    - 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 (9 days, 10 days for rail dwell). The low TPEB demand is further playing a key role in keeping West Coast port and rail congestion low.
- Rates: Soft on most origin-destination combinations.
- Space: Open.
- Capacity/Equipment: Open.
- Recommendation: Book at least 2 weeks prior to cargo ready date (CRD), and keep upcoming blank sailings in mind.

Asia → Europe (FEWB)

- Space remains open in the second half of February. Booking intake is gradually improving but volumes for the next few weeks are still at a low level. Rates are still under pressure due to demand/supply imbalance.
- Rates: Generally reduced for the second half of February.
- Space/Capacity/Equipment: Still seeing around 15% blank sailing average in weeks 8/9/10 to adjust for the decrease in demand. Expect the carriers will have more blank sailings into early March.
- Recommendation: Allow flexibility when planning your shipments due to anticipated congestion and delays.

Europe → North America (TAWB)

- Up until now, the number of blank sailings in the trade has been minimal despite lower demand. Capacity is still set to increase in the weeks to come as MSC and Maersk are adding more vessels in the Mediterranean loops.
- Rates: The downward trend continues and is set to last for the coming months as demand is not picking up at the same pace as 2022.
- Space: Due to the easing of congestion, space in U.S. East Coast (USEC) and U.S. West Coast (USWC) is coming online.

- Capacity/Equipment: Equipment availability is getting better as congestion eases. Low empty stacks at inland depots are also getting better in some 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

- Continued rate reductions seen in the 2nd half of February, but expectation is that stabilization will occur as we head into March.
- Rates: Decreased week-over-week.
- Space: Open.
- Capacity/Equipment: Capacity is open with few blank sailings and limited disruptions. Equipment will continue to be an issue based on carrier choice and empty pickup location.
- Recommendation: Be open to procuring equipment from wet ports vs. inland container depots as equipment deficits are being felt in many areas.

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 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 6)

	Port	Vessels Waiting	Average Wait for Berth	Rail Dwell (median, all locations)	Specific Call-Outs
USWC	LA/LB	1	1 day	8 days	TTI Closed 2/10 // TBD next two Friday's
	OAK	1	0 days	9 days	Vessel congestion cleared (6 Vessels LW)
	SEA/TAC	0	0 days	6 days	Sea/Tac Most Terminals Closed (2/10 & 2/13)
CAWC	VAN	2	10 days	9 days	Weather and other impacted (avg wait berth)
	PRR	0	2 days	11 days	85% yard utilization (95% last week)
USEC/ GULF	NY/NJ	1	1 day	6 days	APM closed 2/13 and 2/20 (holidays)
	BAL	0	2 days	9 days	Low rail volume, high dwell (9 Containers)
	NOR	0	1 day	5 days	
	CHS	4	0 days	2 days	Some vessel bunching due to concentrated arrivals.
	SAV	7	2 days	3 days	Night gate to be discontinued
	HOU	4	3 days	N/A	7 Vessels Last Week, Backlog Clearance

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: Market demand is low and being outpaced by supply. Rates remain unchanged from last week.
- S. China: Demand continues to be low after the LNY holiday with rates having dropped from the week prior.
- Taiwan: The market is slack and demand is low. Carriers have announced the longhaul FSC to decrease to TWD 47 and shorthaul FSC to decrease to TWD 16 effective February 16th.
- Korea: Demand is slack with the market unlikely to pickup anytime soon.
- SE Asia: Demand ex-Southeast Asia overall remains low with widely available capacity.

Europe

- Overall Demand has increased with more fluctuations in rates WoW across point pairs.
- Currently direct routings have a longer lead time and higher rates.
- More indirect options available with one or more connections at a cheaper rate but with a slightly longer TT.
- No major disruptions or delays across major hubs.

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

- Inland waterway shipping, or in short barging, is becoming more and more the transport modality of choice for moving containers from the Rotterdam Ocean Port to the ‘Hinterland’, not only into the Netherlands but also cross border to Germany and Switzerland.
- There is an expectation that container transport to and from the main port of Rotterdam will grow significantly over the next 20 years. If this growth is accommodated by road transport, our roads will become completely blocked. There is a lot of unused capacity in the system of inland waterways and inland shipping is capable of transporting large volumes. Compared to transport by lorry or plane, inland shipping produces far less CO2. Moreover, inland shipping accidents are rare.

Americas

Import/Export Market Trends

- Congestion is improving at Canadian ports and rail ramps, no significant operational delays.
  - CP Vaughan Intermodal Terminal is an exception where truckers, at time, are still experiencing 4-6 hours of waiting time.
  - CN continues shuttling containers from Brampton terminal to the CN Misc terminal, charging $300 per container.
- Memphis, Houston, Detroit, and Savannah, Oakland are seeing some delays and import dwells > 10 days.
- Majority of US ports and rail ramps are fluid, and not experiencing any significant delays.
- Highway Diesel has remained relatively stable YTD.

US Domestic Trucking Market Trends

- The FreightWaves SONAR Outbound Tender Volume Index (OTVI), which measures contract tender volumes across all modes, was down 25% year-over-year (3.3% month-over-month), or 9.6% when measuring accepted volumes after the significant decline in tender rejection rates.
- In addition to this, the Cass report indicated year-over-year volumes were down 3.9% in December after falling 3.3% month-over-month from November. This trend illustrates shipment volumes are declining compared to last year, but much more gradually.
- The Morgan Stanley Dry Van Freight Index is another measure of relative supply; the higher the index, the tighter the market conditions.
- Throughout December, trends closely followed this curve, indicating that market pressures were consistent with average historical trends. Looking forward, we expect to see softening through at least February as seasonal demand eases in the first two months of the year.