Situación / previsión de Fletes marítimos y aéreos

Información actualizada a 7 de Marzo de 2023

Ocean Freight Market Update

Asia → North America (TPEB)

- Transpacific Eastbound (TPEB) rates soften amid low demand.
    - U.S.: TPEB rates are back to seeing minor mitigations to most U.S. gateways and inland destinations this week. Overall, delays and congestion are down but the consistent weekly blank sailings can expect to remove 30% of capacity from the market. Current capacity remains above any projected container volumes, spurring recent rate reductions.
    - Canada: Market and rate conditions are similar to the U.S. Vancouver continues to see stable vessel dwell counts (3 vessels) and berthing delays (13 days, 9 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)

- Demand and Supply are a bit more balanced this week after the blank sailings seen immediately following Lunar New Year (LNY). Booking intake is gradually improving but still not as strong as pre-LNY. Rates are still under pressure.
- Rates: Generally reduced or extended for the first half of March.
- Capacity/Equipment: Still seeing around 10-20% blank sailing average in weeks 11/12/13 to adjust for the decrease in demand. Expect the carriers to continue the same trend into March.
- Recommendation: Allow flexibility when planning your shipments due to anticipated congestion and delays (rolls).

Europe → North America (TAWB)

- Demand remains low, space continues to be widely available. Inventories stock in the US are still very high so demand is not picking up as expected.
- Rates: The drop continues as demand is not picking up at the same pace as last year and vessel utilization is in the 65-70% range, down from 90% a few months ago.
- Space: Due to the easing of congestion, space in the U.S. East Coast (USEC) and U.S. West Coast (USWC) is coming online.
- Capacity/Equipment: Equipment availability keeps getting better as congestion disappears. 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 were seen in the 2nd half of February, but the 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, and carriers are looking for volume opportunities. No major services to the Asia Pacific (APAC) region are seeing space constraints.
- Congestion has been cleared out across most North American container yards with improved operations as a result of lowered demand.
- Equipment is available and ample in most major markets.
- The outlook at the end of Q1 and headed into Q2 is that most of the existing capacity will remain in place as carriers lightly reshuffle vessel capacity across trades.
- Rates: Rate pressures continue the trend slightly downwards MoM on certain lanes from coastal ports to Asia base ports. All carriers are trying to push cargo onto these lanes/services. 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. No major equipment hurdles to highlight. The only pocket shippers should monitor are IPI’s where chassis availability may be low.
- 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, while certain services from the USWC and Gulf remain tight but 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. Still there are some inconsistencies in the schedules from the Gulf.

- The USWC to NEU, MED services are still limited in options and therefore utilization levels are artificially high.
- Rates: Rates trended slightly downward 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 opportunities.
- Space: Space is open from USEC, manageable from Gulf, and limited from USWC.
- Capacity/Equipment: no major capacity changes in the market. No major equipment hurdles to highlight in the US, save for pockets of potential chassis issues out of IPI’s.
- 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 9)

	Port	Vessels Waiting	Average Wait for Berth	Rail Dwell (median, all locations)	Specific Call-Outs
USWC	LA/LB	5	0 day	8 days	
	OAK	5	0 days	7 days	BNSF delays due to low volume
	SEA/TAC	1	0 days	7 days	Terminal closes gates on Fridays
CAWC	VAN	3	8 days	9 days	Yard utilization is 86% (98% Last week)
	PRR	1	2 days	9 days	75% yard utilization (80% last week)
USEC/ GULF	NY/NJ	3	0 day	5 days	Vessel bunching (Weather Impact)
	BAL	1	2 days	N/A	
	NOR	9	1 day	3 days	Vessel Bunching (Concentrated Arrivals)
	CHS	0	0 days	5 days	Vessel Bunching (Concentrated Arrivals)
	SAV	1	1 day	3 days	
	HOU	4	2 days	N/A	Two Crane Closures (Weather Impact)

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: TPEB demand continues to increase leading to tight capacity conditions. Space is already quite full through the end of the week. The main contributing factor is an increase in e-commerce demand. As a result, rates have increased this week. The FEWB market remains unchanged with rates remaining the same as the previous week.
- S. China: Supply is tight with demand increasing in the market, resulting in rates increasing from the week prior.

- Taiwan: The market is slack with some carriers canceling freighter flights on the TPEB tradelane.
- Korea: Rates remain the same as the previous week with no large increases in market demand.
- SE Asia: Markets are soft and demand remains unchanged with no signs of increases heading into March.

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, there are 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, Savannah, and Oakland are seeing some delays and import dwells > 10 days.
- The port of Houston will be discontinuing Saturday operations at Bayport + Barbours cut on April 29th.
- Congestion fees will no longer be active, effective March 1.
- Majority of US ports and rail ramps are fluid, and not experiencing any significant delays.
- Highway Diesel have 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.