

MARCH 2023

MONTHLY MONITOR



Market Update

India - Capacity is readily available for both modes of transport. There are no delays in transport for ocean and the number of rollovers is now minimal. Rates for both modes have stabilized and should stay that way throughout the month.

Bangladesh - Air and ocean space are readily available. There is a container shortage at Chittagong with carriers like ZIM and YML. Fortnight blank sailings are there for US, EU, MED destinations with most of the carriers. Capacity available in the market continues to exceed current demand levels, although rates for ocean are rising slightly.

Sri Lanka - Air and ocean space is readily available. More airlines though have recently allocated more space for passenger traffic. There are no issues hindering shipments for either mode of transport. Rate levels for air and ocean are both 'low' and will likely remain so for the duration of March.

*Happy Holidays
From Around The Globe!*

Date	Holiday	Origin
March 6th	Public Holiday	Sri Lanka
March 6th	Makabucha	Thailand
March 8th	International Women's Day	Cambodia
March 8th	Holi	India
March 8th	Shab-e-Barat	Bangladesh
March 17th	National Birthday	Bangladesh
March 22nd	Ugadi	India
March 26th	National Day	Bangladesh

Wen-Parker Logistics' company profile appears in the January issue of Inbound Logistics magazine.

Hong Kong – Air capacity is available and rates should be fairly stable for the month of March. Ocean is available and rates are low; there are frequent blank sailings as carriers adjust their schedules.

Shanghai – Space for both modes is readily available with no issues hindering any cargo movement. For March, rates will continue to be low for both modes of transport as demand is generally weak.

Shenzhen – In March, airlines will renew the contract with key agents; therefore, the flight plan will be adjusted, resulting in the shortage of space and a price increase. Because the market is gradually recovering and there is reduced capacity, the price will continue to rise slightly. For ocean based on the current market situation, the rate may still decline slightly.

South East Asia

Cambodia – Air volume is available while demand has picked up, but rates remain low. Ocean rates are also low and space is readily available. There are no issues affecting air or ocean cargo movement.

Indonesia – Demand for both modes remains low, with ample space available. There are no service issues hindering movement for either mode. Rates continue to be low for air and ocean.

Malaysia - The airfreight demand will continue to be soft in March due to general decline in economic activity. Rates will continue to be low. The ocean freight demand is expected to remain soft in the month of March due to economic downturn.

Thailand – We expect demand to US to increase slightly along with the air freight rates. Demand will be low with slight decrease in ocean freight, as some lanes are already below pre-covid levels. At quarter end, we may see an increase in exports.

Philippines – Rates for air are expected to be slightly higher but still very competitive for March. This is due to major airlines resuming 3-4x a day flight, and we are expecting demand to increase for EU and US bound electronic shipments. Ocean rates are stable and space is available. There are some misconnections at Manila causing delays in transits to subsequent ports.

Vietnam (Ho Chi Minh) – Rates continue to be low for both air and ocean mode of transport. Space is readily available for both, with no issues affecting any movement for air and ocean.

Vietnam (Hanoi) - Air and ocean rates are expected to remain stable in March. Space for both modes is readily available. There is an occasional port skip that will affect movement out of Hai Phong port.

United States

The cargo handling at US airports and seaports is improved, but some issues and delays continue. USWC ports have improved significantly, especially at Los Angeles ports.