



## GLOBAL APERTURE

It's been less than one week since world leaders convened at the climate summit, and already nations such as the U.S. and China are auctioning off crude reserves after it was reported that OPEC+ members produced less than established quotas for October. Other nations like Japan, South Korea, and Russia have also been asked to release crude reserves in a globally coordinated effort to lower fuel prices and stimulate economic recovery, as a new United Nations Conference on Trade And Development (UNCTAD) report on maritime transport finds that global consumer prices may edge up through 2023 due to ongoing volatility across all supply chains.

Global port data shows that cargo traffic has reduced considerably at Asia and Western European ports, while container hubs in the Americas continue to face import challenges despite progress made. Market analysts forecast that transpacific demand will also see a resurgence in late-November to early-December with shippers vying for pre-holiday frontloading to resupply ahead of Lunar New Year holidays.

While industry data suggests air cargo demand has increased with the beginning of winter peak season, terminal-based congestion may have stunted dynamic load factors in the past weeks. A rumored "fourth wave" of Covid-19 infections across Europe has reinstated local restrictions for unvaccinated travelers, while parts of Asia ease flight restrictions and border closures in time for winter holidays.

## REGIONAL FOCUS

### AMERICAS

Rates Demand



Capacity Rates Demand



Under threat of immense fines, container dwell times have lowered in the combined ports of Long Beach and Los Angeles over the past week. Port authorities in Southern California have now chosen to delay enforcement of the excess dwell fee on news of a 25% month-over-month reduction in idled import containers. Now empty containers are piling up at these same ports, but carriers have proactively issued sweeper vessels to retrieve them. Most airports remain congested except for Dallas-Fort Worth, which has reinstated 100% of its ground handling agents.

After weeks of heavy container traffic, Savannah Port opens nine new rail tracks at the adjacent Mason Mega Rail Terminal, which is estimated to increase the port's intermodal capacity by more than 30%.

In Canada, the Port of Vancouver suspended rail service after flooding in the British Columbia region was reported on Tuesday. All four highways connecting the Lower Mainland with the rest of the province were closed due to risk of landslide and flooding, halting all inland movement of goods.

A trilateral summit of North American leaders took place on November 18th, with key topics discussed including regional labor, health, and security.

### ASIA-PACIFIC

Capacity Demand



Demand



The November 1 enforcement of China's Personal Information Protection Law has limited the tracking data of Chinese ships transmitted to foreign organizations, adding to supply chain issues as carriers rely on this



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# APERTURE & FOCUS

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information to predict congestion and optimize shipping routes. However, port congestion has reportedly decreased across China over the past week.

Officials in Hong Kong may intensify Covid-19 regulations after cargo pilots from two separate flights to Frankfurt tested positive on their return. 130 Cathay Pacific Cargo pilots have been quarantined for 21 days as a result. On Thursday, Cathay Pacific fired the pilots responsible for breaches in crew rules while on layover in Germany.

India's Prime Minister Narendra Modi repeals three controversial farm laws that galvanized the country's agricultural sector to protest for over a year. To address its own container shortages, India's Commerce Department is also looking to export goods as breakbulk. Low-cost carrier flypop launches cargo-only flights between the UK and several destinations in India. American Airlines Cargo also launches a new route between New York and New Delhi. CMA CGM will retool its Asia-Mediterranean service, replacing Yantian with Shekou as port of call on December 13.

strains in Frankfurt and Amsterdam Schiphol. At London-Heathrow, lorry drivers have reportedly waited as long as six hours to collect and drop off cargo. Freight analysts warn capacity remains limited by labor shortages at air terminals and the ongoing shortage of lorry drivers, observing that some demand is shifting to rail transport in the UK. British Airways restores non-stop service between London-Gatwick and Tampa, Florida as some local Covid-19 restrictions return to Europe on word of a new "fourth wave" of infections.

## EUROPE, MIDDLE EAST & AFRICA



Port officials in Rotterdam estimate that inbound congestion may continue into 2022, and those in Hamburg have also observed that vessel clearance remains tight at terminals. Shipping Alliance 2M will reinstate the Port of Hamburg to its Asia-Europe 7 (AE7) service this weekend; however, the service will continue to skip Felixstowe, with UK-bound cargo to be discharged at Wilhemshaven and Antwerp. In the Middle East, the Saudi Ports Authority moves to reduce fees for handling imported empty containers by 50%

European airports are handling record numbers of cargo-only flights as many shippers continue to avoid seaports for their associated backlogs, with noted operational



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