

WEEK 43

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APERTURE & *FOCUS*

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GLOBAL APERTURE

[Delegates of the G7 nations met](#) this week to discuss pressing regional issues from the Russia-Ukraine War to reshoring cooperation with China. The upcoming [ASEAN and East Asia Summits](#) will likely shed more light on inter-bloc trade and economic policy as EU and US leaders join in the conferences.

[Trade analysts report slashes across the board](#) for ocean freight capacity due to outright service suspensions. [In a recent interview](#), Maersk CEO projected “plenty of dark clouds on the horizon,” alluding to future economic sentiment and consumer demand.

There’s (year-over-year) deflation in the air cargo market, [says some industry data firms](#). Others say there may not be a [peak season this winter](#). But softening volumes are more significant than they appear—outbound volumes ex-APAC to Europe and Americas pushed stronger in the second-half of October, [notes data firm WorldACD](#).

REGIONAL FOCUS - AMERICAS

Congestion on the East Coast and in Houston continue; the latter's port authority will issue a container dwell fee this December if matters persist. [The Mississippi stoppages spread from St. Louis](#) to as far north as Ohio. Transpacific trade lanes get more than the usual trimmed sailings with [over 1 million TEUs of boxship capacity benched](#), and three terminals at the Port of Oakland were held up on November 2 due to a [standalone ILWU work stoppage](#).

[The skies are open, but the region's air cargo sector](#) is bracing for a demand slump after new US data revealed a trade deficit of [\\$73.3 billion for the month of September](#)—widened by increases in consumer electronic imports, while the dollar's strong exchange value petered exports.

In Brazil, the Bahia municipality approves [a decision to construct three factories](#) for a Chinese auto brand—intended to manufacture vehicle chassis in addition to processing lithium and iron phosphate.

REGIONAL FOCUS – ASIA-PACIFIC

Due to strong headwinds and payload issues, [Cathay Pacific may once again route](#) long-haul flights through Russian airspace. The decision will cut return flight times by almost three hours. [Gloomy outlook grounds](#) the planned launch of a Vietnamese cargo airline.