



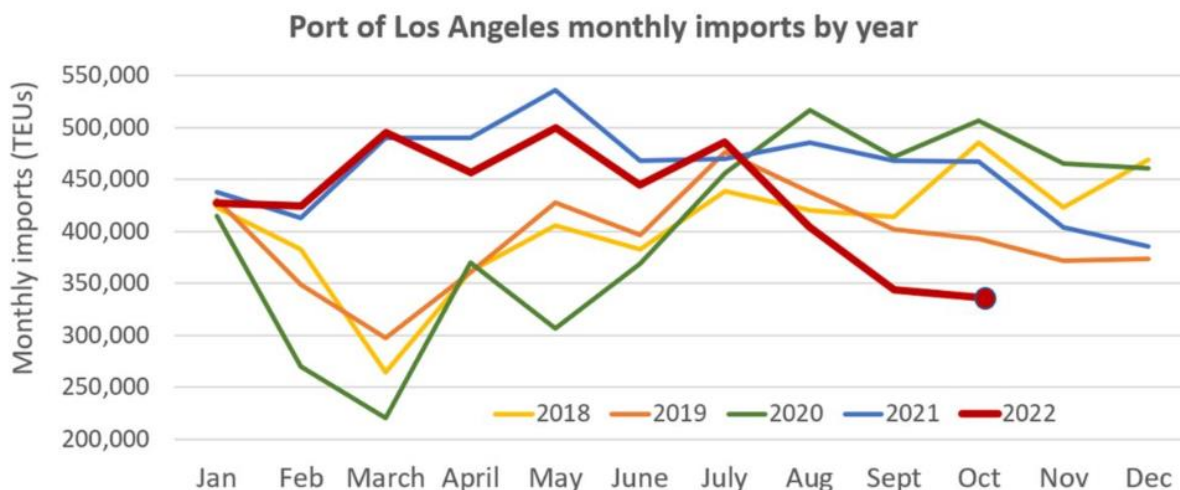
International Monthly Market Update:

December 2022



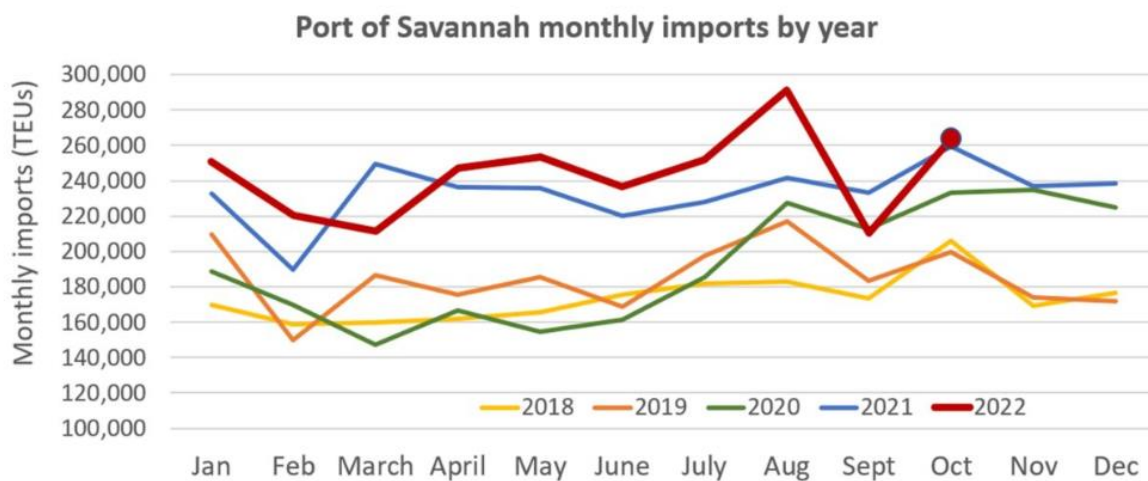
Happy Holidays from IL2000! Wishing all our customers the very best for the New Year! Over the last week, all eyes were on the potential rail strike looming that posed an economic danger to the U.S. President Biden called on Congress to step in and take action. The House passed a tentative rail agreement on Wednesday, and the Senate voted 80 to 15 to avert a rail shutdown. Without Congressional intervention, a rail strike could have become a reality on December 9th. President Biden stated that now with this agreement, the rail strike is avoided, we are keeping things moving, and all workers will be paid.

The Port of Los Angeles reported total units were down 25% compared to October 2021. With the West Coast port labor contract still not signed, many importers are continuing to push cargo through the East Coast. The port reported it had one of the lowest months since 2009. Tuesday November 21st, the port reported zero ships waiting offshore to berth.



(Chart: American Shipper based on data from Port of Los Angeles)

The East Coast reported record numbers, as Savannah recorded its second-best month this year, with a total of 263,828 TEU's. It was up 25% from September, when imports were depressed by Hurricane Ian closure.



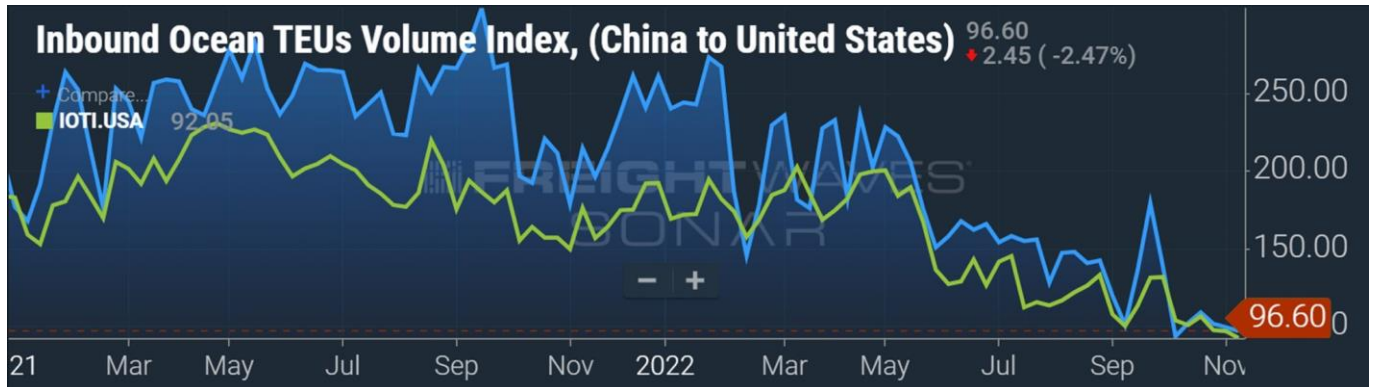
(Chart: American Shipper based on data from Georgia Ports Authority)

China/Asia:

- China is currently experiencing significant COVID outbreaks with mass quarantines being imposed by the Chinese government. For the first time in decades, thousands of people are protesting the quarantines, demanding to be freed from the lockdowns and non-stop covid tests.
- With tensions worsening over Taiwan and the Russia-Ukraine war, American imports from China have fallen faster than total imports. Descartes recently posted data showing a 12% decline in total for US imports.



- Freight Waves SONAR released data showing bookings from China to the US have slowed drastically since May. The Chinese government announced in October that export results were far below expectations, dropping 7.5%.
- Busan and Gwangyang, 2 of South Korea's busiest container ports have been blocked, causing container volume to drop over 40%. This is due to 25,000 trucks going on strike November 24th. Members of the Cargo Truckers Solidarity Union are demanding a minimum wage system to manage the continued fuel price increases. The government is on standby with military trucks for emergency transport if manufacturers are not able to receive supplies.



(Source: [FreightWaves](https://www.freightwaves.com))

Carrier Announcements:

- With revenue falling, Fedex has reduced capacity, eliminating 8 to 9 daily international flights. The provider stated the planes were older and not flying them defers any maintenance and offers a cost savings.
- Union Pacific will no longer be capping storage for international containers at the following ramps:
 - Dallas, St Louis, Salt Lake City, Denver, Memphis, Council Bluffs & Houston
- Vanguard updated their GRI announced for all Transpacific East bound cargo from 12/1 to 12/15. GRI will be \$75.00 w/m for all US Destinations.

Port Updates:

- Congestion in Savannah has not improved, with over 30 ships awaiting berth. Dwell time remains the same as last month, averaging 7 to 15 days.
- The Port of Houston reported wait times up to 12 days at Bay Port, with Barbour's Cut experiencing 3 to 5 days.
- Effective November 28, 2022, the Port of Virginia will observe the following gate hour changes:
 - Norfolk International Terminal (NIT) will open at 0500 hours, closing at 1700 hours
 - Virginia International gateway (VIG) will open at 0500 hours, closing at 1800 hours
 - Saturday hours for both terminals will open at 0800 hours and close at 1100 hours



The international team is here to help with your logistic needs! Making Your Logistics Happen!

Reach out any time: international@il2000.com

Sources: FreightWaves, Maersk, [Vanguard](#), HMM, American Shipper, Port of Virginia, CNN, The Load Star