

# INTERNATIONAL MONTHLY MARKET UPDATE

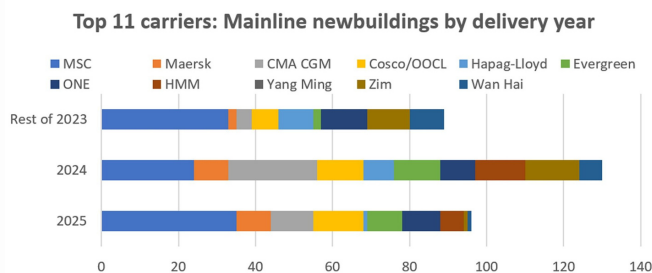
MARCH 2023



News broke this week that negotiations between US West Coast operators and dock workers have reached a tentative agreement. This comes after eight long months of uncertainty. The tentative deal focuses heavily on health benefits, as both sides expressed their commitment to resolve the other points as expeditiously as possible.

## Carrier Announcements:

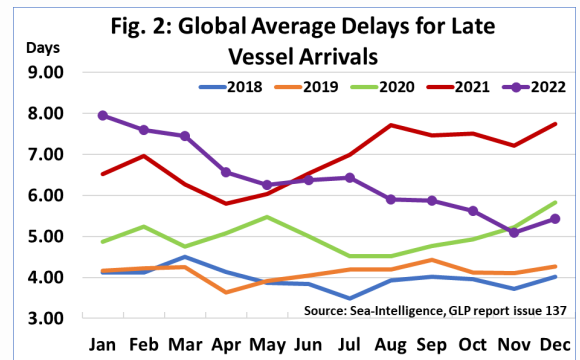
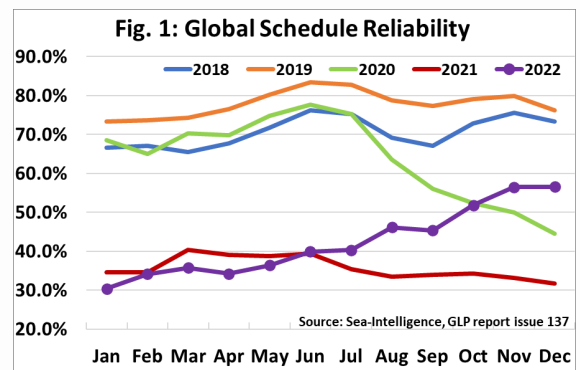
- A wave of new container ships is coming for 2023 and beyond. An unprecedented number of new vessels are hitting the market, starting the second quarter with even higher numbers for 2024 and into 2025. These will be deployed to the mainline trades by the top 11 carriers. Current stats show 89 new mainline vessels for 2023, 130 in 2024, and 96 in 2025. MSC is reported to be taking the most with 92 vessels.



(Source: [FreightWaves](#))

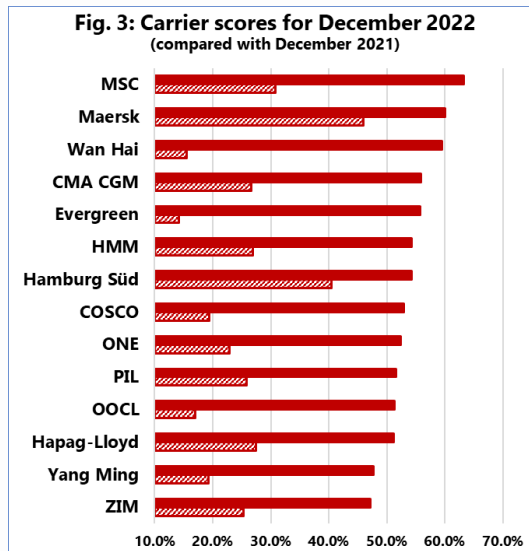
- The "Covid boom," as some call it, gave carriers the financial strength to replace ships with more fuel-efficient ones. Additionally, they will have lower operating costs and better adhere to environmental rules.
- Drewry World Container Index released new data this week on the overall spot market. Asia to the East Coast dropped another -4.1%, whereas rates to the West Coast continue to stabilize.

- Sea-Intelligence published its December report on schedule reliability. The difference was marginal from November. However, comparing Y/Y figures shows a 24.8% improvement from 2021. In addition, the average delay for late vessels slightly increased.



(Source: Sea-Intelligence)

- Carrier scores for December 2022 compared to 2021 show MSC taking the top spot, with reliability at 63.3%. The following ten carriers showed between 50–60% reliability.



(Source: [Sea-Intelligence](#))

- Environmental Protection Agency (EPA) announced they are holding Norfolk Southern legally responsible for the clean-up costs for the Ohio train derailment that occurred on February 3rd. Additionally, the Department of Transportation is issuing a list of safety-related actions to take. The incident included 38 cars that derailed, including 11 carrying hazardous material. Crews conducted controlled burns of the dangerous materials to help reduce the risk of explosion. Unfortunately, this caused plumes of toxic black smoke into the air, forcing the evacuation of residents. The EPA will also approve a work plan that outlines clean-up actions, as the NS must identify and clean up contaminated soil and water resources.

Photo: Norfolk Southern train 32N derailed in East Palestine, Ohio, causing a massive chemical spill. This is what we know about the disaster and its aftermath.



(Image: National Transportation Safety Board. Source: [FreightWaves](#))



## Port Updates:

- Charleston and Norfolk had zero vessel wait times, and Savannah reported five vessels waiting to berth.
- Due to weather conditions, Vancouver wait times are averaging 10–13 days to berth, with an average dwell time for the rail at nine days.
- Houston has improved their operations through consistent labor and increased productivity. The terminal is now moving forward this year with a new FIFO-based lineup to regain normal operations.

## Customs:

- On February 24th, the White House announced that starting March 10th, a 200% tariff would be levied on Russian aluminum exports and beginning April 10th, aluminum articles from other countries that used any aluminum from Russia would also be subjected to a 200% tariff.
- US CBP published a Federal Register notice soliciting additional participants for the Section 321 Data Pilot, which allows the agency to partner with private sector supply chain actors to identify and target high-risk shipments for inspection while expediting clearance of legitimate trade flows.
- On February 2nd, US CBP announced a proposal to strengthen international air travel security by expanding existing advance data requirements for travelers on commercial flights to and from the US.

The international team is here to help with your logistic needs! Making Logistics Happen!  
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*Sources: FreightWaves, Alpha Liner, internationaltradetoday.com, cbp.gov, The Loadstar, Drewry, Sea-Intelligence, Maersk*