



WEEKLY NEWSLETTER

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TRANSPACIFIC FREIGHT RATES

Container spot rates are on a gradual decline, but the decrease is not rapid enough for transpacific shippers who have recently turned down excessive rate demands. Despite the drop, rates are notably higher compared to a year ago. Carriers are taking measures to slow down the rate decrease by cancelling services due to robust demand, especially in the port of Los Angeles. Conversely, demand on Asia-Europe routes is low, resulting in rates stabilizing after the Red Sea incident. Spot rates on the Asia-Mediterranean route, impacted by ships avoiding the Suez Canal, are also decreasing, yet they remain above last year's levels. Transatlantic carriers are upholding recent rate hikes despite a minor decrease. In general, spot rates on both US coasts remain considerably elevated from last year, prompting carriers to closely monitor negotiations.

Source: <https://theloadstar.com/transpacific-freight-rates-its-all-about-who-blinks-first/>



RED SEA ATTACK: THE HOUTHIS PERSIST AND BROADEN THEIR CONTROL

The Houthis have damaged another ship and claim to possess hypersonic missiles, planning to extend their reach into the Indian Ocean to block enemy vessels from using the Cape of Good Hope route. The Houthis from Yemen have attacked over 65 ships in the Red Sea and Gulf of Aden in support of Hamas. This has led to most ships between Asia and Europe avoiding these areas and going around Africa instead. The leader of the Houthis, Abdul Malik al-Houthi, announced plans to step up attacks to stop ships linked to Israel from using the Indian Ocean route to the Cape of Good Hope.

Source: <https://splash247.com/houthis-vow-to-extend-attacks-deeper-into-the-indian-ocean/>

