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## **International Freight Status Update, November 2021 - Asia Digest**

### India:

India exports continue to suffer delays.

- Chronic container shortages persist throughout India with the average wait time for an empty exceeding 2 weeks.
- Booking approvals from the carriers is taking up to 2 weeks.
- Extended transit times will persist through Q1 2022.

### US:

US Exports continue to be impacted by vessel delays, port congestion and rail terminal gridlocks

- Exports to Asia, India and Australia are suffering from long delays for booking acceptance and return dates to meet the intended export vessels.
- Vessel delays on imports are causing export bookings to be rolled out three and four weeks, with earliest return dates more than a month out from booking.
- The US east coast ports flowing cargo to Europe continue to suffer delays due to port congestion and the associated vessel delays.
- New York is delayed average of 7 days, Norfolk 5 days, Savannah 7 days.
- China ports continue to reduce backlogged export containers with the wave of liner service and charter vessels returning from the US and European rotations.
  - The wave will be short lived with the high number of vessels currently delayed in their US rotations.
- Air export markets out of Asia are tightening as importers push deeper into the charter market, pulling available flights from scheduled commercial air carriers to cover exclusive charter flights.
  - Asia charter space is booked tight through mid-November at rates as high as \$2 million per flight.
  - With the commercial airlines freighter capacity leaving the general cargo market in favor of high paying charters, rates for commercial space have jumped by 20% this week as compared to last.